

The National Underwriter

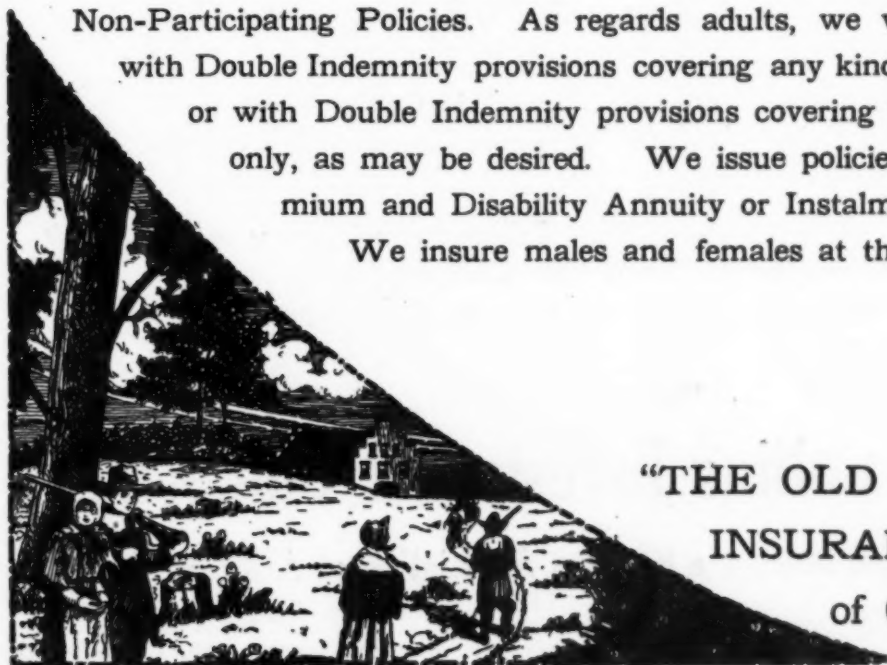
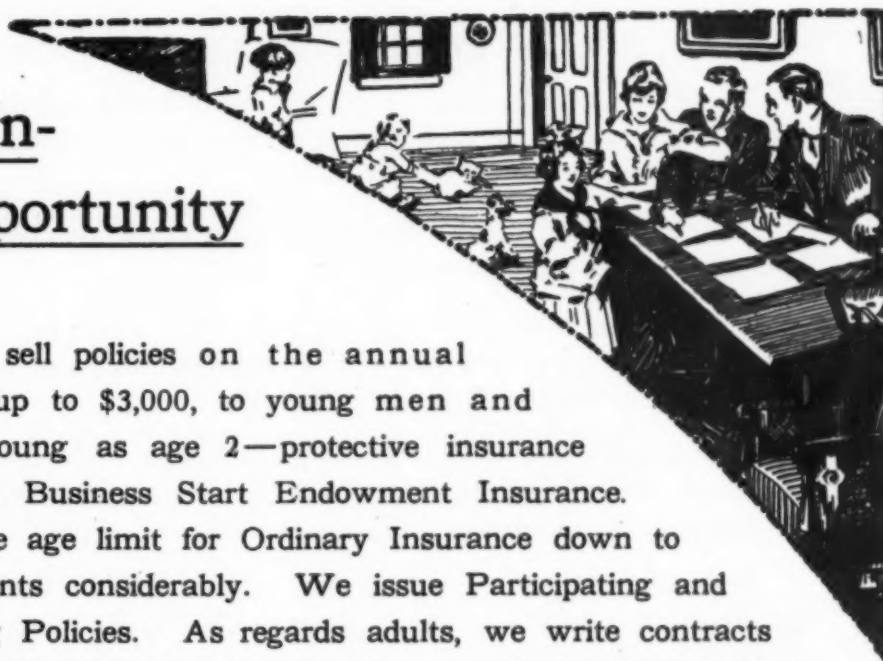
LIFE INSURANCE EDITION

THURSDAY, SEPTEMBER 22, 1921

A Wider Field—An In- creased Opportunity

OUR Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Instalment Payment features. We insure males and females at the same rates.

"THE OLD COLONY LIFE
INSURANCE COMPANY
of CHICAGO, ILL."



**7%
Interest**

**100%
Safety**

Farm Mortgages

represent the greatest bargains in the investment field today.

Until civilization is restored in Russia and until we have peace, order and industry in Central Europe, the Balkan states as well as Siberia, there can be no agricultural over production.

There are no millions of acres of unused lands and the acres available for profitable agricultural development in the United States are limited.

Hence, a first lien against a highly improved farm remains as ever the soundest security on Earth.

Land is the basis of credit. Land is the poor man's investment. Land is security for loans which aggregate billions of dollars and supply the life blood to our industries.

Over 4 billions of dollars are to-day invested in farm mortgages by the great life insurance companies, who have found them the most dependable investment in times of stress or during the World War.

The rates of interest are decreasing and the investor who assures his estate an income of 7% per annum for the next ten years has built wisely indeed.

The thirty-seven years experience of The F. B. Collins Investment Company as exclusive dealers in farm mortgages enables you to secure the choicest offerings.

Get the facts. Our Booklets "Why Collins Farm Mortgages are Safe"—"As Others See Us" and "8% Collateral Trust Bonds" (sent free on application) will convince you of the superiority of these securities.

The F. B. Collins Investment Company

Members Farm Mortgage Bankers Association of America

**727 Monadnock Block
CHICAGO**

**HOME OFFICE:
OKLAHOMA CITY
Oklahoma**

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fifth Year No. 38

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, SEPTEMBER 22, 1921

\$3.00 per year, 15 Cents a Copy

LIFE BUSINESS BEST IN FARMING SECTIONS

West and Northwest Are the Best
Fields This Year, New York
Companies Report

BIG HELP FROM BANKERS

Prove Valuable Aids in Soliciting Rural
Business—General Writings
Off About 25 Percent

NEW YORK, Sept. 20.—Common report has it that life insurance written thus far in 1921 is about 25 per cent. less than that secured during the same period of last year. Curiously this percentage is just about the loss experienced by the fire companies, indicating the close relationship between the two leading lines of insurance. While a decline in the volume of new business has been experienced by all life companies, the ratio is greater in some offices than in others; those able to show figures higher than the average being companies that have been "on the job" in season and out, and that have been stimulating their agents to constant and unusual effort.

One strong Eastern institution that simply refused to accept the theory that in times of general business depression such as the country has been passing through for a year or more, new risks in any sizable sum were not to be had, laid out a plan of campaign early in January, and kept hammering away at it ever since. As a result its business thus far is within 12 per cent. of that attained in the first eight months of 1920 and its management anticipates that the gap will be measurably reduced before the end of the year. So much for determination, and a willingness upon the part of the head office and field force to put forth exceptional concerted effort.

Best Results Among Farmers

While seeking business in all sections of the country, and among all classes of people, the company in question found its greatest relative return from the farmers of the West and the Northwest. The tillers of the soil, general newspaper reports to the contrary notwithstanding, are yet making money, and if properly approached can be induced to invest a portion of it in life insurance protection. Experience has proven that in the rural district the path of the soliciting agent is made far easier if he can induce the cooperation of the local bank cashier; a not difficult task, as the financial man does not usually receive an extravagant salary and is open to a proposition that promises additional revenue. The bank cashier has a long advantage over the uninitiated in that he knows the financial responsibility and moral worth of all men in his territory, and can readily supply a list of prospects confident of their insurability, providing they are physically fit; and he can even

JOHN L. SHUFF—A TYPICAL AMERICAN

JOHN L. SHUFF of Cincinnati, manager of the home office agency of the Union Central, who has been elected president of the National Life Underwriters Association, is a typical American who has made a success through his own efforts. His career is an interesting one, reflecting the versatility of his ability and achievements.

John Layton Shuff is a self-made man in the truest sense. He was born in Bourbon county, Kentucky, and was a farmer boy with limited education and advantages. There were only the most meager country schools in those days in that section. He remained on the farm until about 20 years of age. He concluded to quit the farm and went to Atlanta, Ga., and later to Jacksonville, Fla., in commercial pursuits. Later he was induced by the late George T. White, at that time superintendent of agencies of the Equitable Life of New York to enter the insurance business in Atlanta. Subsequently he went to Baltimore and from there—24 years ago—was persuaded by President J. M. Pattison of the Union Central to go to Cincinnati, the home office of his company, as a free lance or special representative. For about 18 years he was considered the leading continuous personal producer of the company.

Became Postmaster at Cincinnati

In 1915 without having made application, President Wilson on the recommendation of Senator Pomerene, appointed Mr. Shuff postmaster in Cincinnati, which office he reluctantly accepted and held for one year, resigning to be made home office manager of the Union Central Life. In five years he has increased the yearly production more than six times the amount for that territory, besides having been active in the agency work of his company as well as being called by other companies to their various conventions constantly. During the insurance sales conferences that have been held, Mr. Shuff has been in ready response and constant demand.

Naturally one would know that Mr. Shuff was a Democrat but he disclaims any political prejudice, which is his nature. However, he has been a delegate-at-large from his state to a number of conventions, having been particularly active in the nomination of President Wilson.

offer valuable suggestions along that line as well. The banker is of further service to the life man in that he can arrange for handling the paper given by the farmer in payment of premiums, without requiring excessive discounts therefor. As the farmer receives cash but twice a year for his crops, the bulk of his transactions meantime are done upon a note basis, and the proper handling of his paper is no small consideration, either to himself or to the life insurance agent writing his policy.

Banker's Word Carries Weight

Still another argument that inclines the life insurance companies to the bank official, is the influence exercised by the latter over his clients in all

In 1919 Governor Cox commanded him to be his private confidential guest on the train across the continent, traveling some 2,000 miles; and it was said of him that they did not strike a hamlet, town or city of more than one thousand that someone in the audience did not know him or that Mr. Shuff did not recognize someone, as his acquaintance is country wide.

His hobby has always been charities and no institution in Cincinnati but knows something of his hand, regardless of color, religion or nationality of its members.

Champion of Good Roads

His second hobby has been good roads. He is the Ohio commissioner for the Dixie Highway and was compelled to return hastily from the convention to help entertain thousands of tourists in a procession from Miami, Fla., to the Lakes, as since the organization of the Dixie Highway at Chattanooga he has attended every meeting. His strong ambition has been to have the sections, where he is so thoroughly acquainted, linked together by good roads, community co-operation and easy transportation.

Secretary McAdoo appointed Mr. Shuff one of the committee to draft the War Risk Insurance plan. In 1917 he made 27 trips to Washington—in addition to attending to his business—without cost to the government for railroad fare, hotel or otherwise. He was offered a commission to go overseas but felt that he could be of more help at home. In all drives for money at home he was in the lead at all times.

Got Convention for Cincinnati

All active insurance men of America know him personally and will recall his fight when the convention was held at Atlantic City some years ago for the succeeding year to come to Cincinnati. As president of the local association, he was naturally the host and those, who attended, can attest to the entertainment and success of that convention.

Every president of the National Association from his first activities has had the unqualified support of Mr. Shuff. He was the regional assistant to C. J. Edwards in 1919. He was most apologetic at being unable to aid Orville Thorp but was with him at a number of sales congress, particularly in the Northwest Congress.

matters of finance. Suspicious, and not unnaturally so of strangers seeking to interest him in financial affairs—for he has been tricked times without number by salesmen offering shares in worthless mining, oil or kindred properties—the rural resident has confidence in the word of his banker, and if the latter recommends a life insurance policy, his opinion carries weight and is usually sufficient to induce the application for indemnity. Many a bank cashier or assistant cashier, whose interest in life insurance was first had by way of suggesting prospects, became so attached to the business as to devote his entire time to it; to his own great profit, as well as that of his clients and his company.

INCREASING DEMAND FOR NON-CANCELLABLE

It Is Predicted That Other Companies Will Enter the Field

REVIEW OF THE BUSINESS

Life Insurance Institutions Are Becoming Particularly Interested in This New Line of Business

NEW YORK, Sept. 19.—Despite the gloomy predictions of those who for one reason or another are opposed to the idea of non-cancellable health and accident insurance, this new form of coverage is now under full headway and gaining momentum month after month. Not only are the companies writing the line finding an ever increasing demand for it, but additional offices, sensing the trend of the times and anxious to keep pace, have announced their purpose of entering the field.

Within a short time it is expected the United States Fidelity & Guaranty will place upon the market a series of non-cancellable health and accident policies, patterned closely, it is understood, both as to form and rates, after those now issued by the Equitable Life of New York.

Studying the Situation

The Baltimore institution is known to have been studying the situation for a long time and the report is that its contracts have been printed, and once rate sheets are struck off, full instructions as to the desirable points of this form of indemnity will be sent to the field force, and the sale of the policies urged. The United States Fidelity & Guaranty is an aggressively conducted office, and has a considerable income in its personal accident and health branch. Its management holds that the present business will be greatly stimulated through the sale of the new line of contracts.

Pan-American Life Plan

Another company that has expressed its intention to write non-cancellable health and accident business, is the Pan-American Life of New Orleans, one of the thoroughly progressive life insurance institutions of the South.

In addition to the companies named the Pacific Mutual Life, Travelers, Aetna Life, Connecticut General, Massachusetts Accident and Continental Casualty, as well as the Equitable Life, are issuing non-cancellable policies.

Watch Metropolitan Life

The casualty underwriting fraternity is eagerly awaiting the issuance of the non-cancellable policies of the Metropolitan Life, which current report declares will be out soon after the first of October.

With several of the foremost of the life companies already writing acci-

dent and health business as well, it is taken for granted that it will only be a matter of a comparatively short time before other institutions of like character make the departure, being influenced largely by the demand of their respective field forces that they be equipped to meet the competition of rival offices. In this connection the report is quietly circulating that the Phoenix Mutual Life, Prudential and the National Life of Vermont, are all giving very close attention to accident insurance as an adjunct to the life business, and may conclude to take up the added line. The Phoenix Mutual Life recently sought and secured membership in the Bureau of Personal Accident & Health Underwriters, and while its management declares that this was merely for the purpose of getting serviceable data, underwriters recall that the same general statement was made by the responsible men of the Metropolitan Life, when that great company enrolled as a member of the Bureau. Six months later it announced the appointment of Stewart La Monte, as an assistant secretary and as direct manager of the accident and health branch, then newly created.

The rivalry between the Metropolitan and the Prudential is unusually keen. Each watches the important moves of the other with hawk-like scrutiny. If one launches upon a line that promises profitable result, the other is pretty apt to come back with a counter move. In past years the Prudential's management has steadfastly refused to go into the accident field, contending that its time and talent were sufficiently occupied in cultivating the ordinary and the industrial fields. While the opportunities for expansion in both avenues remained as broad as they have been and still are, there was no call for divided energy.

But "times changes and men change with them." In no other avenue perhaps is this truism more positive than in the realm of life insurance, where plans are constantly shifting to meet the insistent demands of a growingly complex civilization. While no authoritative statement has been made upon the subject, it would not surprise either the life or the casualty men if the new year should find representatives of the Prudential, with the strength of Gibraltar, actively seeking pushing the sale of personal accident and health policies in conjunction with their ordinary life contracts.

Rejection Ratio Is Low

Companies writing non-cancellable accident and health policies call properly for rigid medical examinations from their applicants, just as is required in life insurance. Despite this fact the percentage of rejections is comparatively slight, being less than 14 percent, according to the experience of a prominent company writing a large volume of business and over a broad area. Even then the effort of the agent is not lost, for if the prospect does not qualify for a non-cancellable policy, he is usually able to secure coverage under a cancellable form.

The entry of new companies into the personal accident and health field need not alarm those offices already transacting the business. Broad-gauged, underwriters welcome rather than resent promised competition, appreciating that the field is so vast that despite the millions of premiums now had from the branch each year, the surface of its possibilities has only been scratched. With intensive cultivation the yield would be multiplied many fold. Great development has been made in the form of personal and accident and health insurance in recent years. Admirable as is the average contract of today, it is susceptible of still greater improvement. As the casualty underwriter gains added experience the result of this knowledge will enable him to adjust the policy to meet the needs of men and women not now covered, and who yet should have and can afford to pay for such indemnity.

Productivity Factors in Life Insurance Salesmen

PRESIDENT PHILIP BURNET of the Continental Life of Wilmington, Del., one of the most brilliant, far-seeing executives in life insurance, deserves particular credit for the observations that he makes from time to time on tendencies and problems in the business that are gripping the minds of home office men. Mr. Burnet has already made a name for himself by his contributions to the literature of life insurance. His most recent excursion into the field of investigation is entitled "Some Factors Governing the Productivity of the Life Insurance Salesman." The results of the study, he says, cannot be regarded as at all conclusive because they are based on the combined experience of 35 principal salesmen of his own company. He sent out a questionnaire and has tabulated the results. He has used the home office records of the average monthly production of new in-

of the central age, but also those within two years on either side of it, that is age 25 included ages 23 to 27.

The distribution of the representatives according to the age at which they entered the business and also according to attained age, as well as their production according to age at entry and at attained age, are shown in the following table:

Age and Production				
Age group	Percentage of men according to age		Production per man according to age	
	At entry	Attained	At entry	Attained
20	6	..	68	..
25	23	6	95	73
30	25	14	107	69
35	20	29	90	103
40	9	17	194	134
45	11	11	71	107
50	6	14	82	115
55	..	9	..	64

SOME RESULTS OF MR. BURNET'S SURVEY

PART I—BASED ON FACTS

1. **Age:** Production seems to increase with advancing age up to age 40, but to decrease thereafter just about as rapidly as it had increased, so that production after age 40 is likely to be just about the same as it would have been the same number of years below 40.

2. **Education:** There appears to be little difference between the production of high school and college men, but high school and college men combined seem to produce about 29 percent better than common school men.

3. **Experience:** Increasing experience in the work does not seem to have much effect on production; men with an experience of a year or less produce 94 percent as well as the average, while production appears to increase about 2 percent a year until 104 percent is reached the sixth year, which is likely to be the maximum with little or no increase thereafter.

4. **Must Be Sought Out:** Only 14 percent of the men entered the business of their own volition; the remaining 86 percent were induced by some one else to engage in the work.

5. **Previous Selling Experience:** Nearly half of the men came into the business from some previous selling occupation; nearly a quarter of them had been traveling salesmen. The men with previous selling experience produced about 12 percent better than those without such experience.

PART II—BASED ON OPINIONS

1. **Attractions of the Work:** (a) Money-making possibilities 58 percent; (b) freedom of action 25 percent; (c) usefulness to society 12 percent; (d) personal development 5 percent. Freedom of action is probably even more important than the 25 percent assigned to it, for the reasons stated in the comments; in fact, it may be so important an attraction to those men who are adapted to the work, as to render it impossible to organize the selling of life insurance as selling is organized in nearly all other lines of comparable importance.

2. **Objections:** The objections to the business which keep many men from entering it appear to be (a) the fact that it requires selling ability, which is rare, which objection is given a weight of 61 percent; and (b) public sentiment against life insurance men due to the type of men previously engaged in the work, which objection is assigned a weight of 39 percent.

3. **Essential Traits:** The chief traits essential to success appear to be four, and are: (a) industry 40 percent; (b) sociability 25 percent; (c) intelligence 20 percent; (d) trustworthiness 15 percent.

insurance of these men for the ten months ending May 31, 1921, term insurance being wholly excluded and cases on which less than a full annual premium had been paid being counted for a proportionately reduced amount. Mr. Burnet says that the study is likely to prove useful precisely to the extent that it is regarded as suggestive rather than conclusive and is supplemented by similar studies of a large number of similar groups or the study of a group large enough to yield dependable averages. The study has been divided into two parts, the first based on facts, the second on opinion. The following comprises the study:

PART I—FACTS

Note: In order to simplify comparisons, all figures were reduced to a percentage basis. The entire group of men was treated as 100 percent, and the average monthly production per man of the entire group was likewise regarded as 100 percent.

Section 1—Age

In order to determine the proportion of men entering the business at the different ages, and the effect of age on their production, they were placed in groups according to "central ages" 20, 25, 30, 35, 40, 45, 50 and 55. Each group contained not only those representatives

From the last two columns showing production, it will be noted that, barring slight irregularities, production both according to age at entry and according to attained age, seems to increase with age until 40 is reached and then to decrease just about as rapidly as it had increased.

In the last column showing production according to attained age, it will be noted that production at five years above 40 is practically the same as at five years below, at ten years above is greater than at ten years below, although at fifteen years above it is less than at fifteen years below. This suggests that production increases with age until 40 is reached and then gradually declines in a way which seems to indicate that after a man has passed 40 his production is likely to be about the same as it was when he was the same number of years below 40, but with the important difference that production after 40 is likely to decrease steadily, while below 40 it is likely to increase until 40 is reached.

Section 2—Education

There was little difference between the production of the men with a high school and those with a college education, the first averaging 109 percent and the second 107 percent; the high school group included 26 percent of the men and the college group 43 percent.

Since there was so little difference between the production of the high school and the college men, they were thrown into one group for comparison with the common school men, who represented 31 percent of the entire group. The results are shown in the following table:

Education and Production				
Age attained	Average production per man		Ratio	
	Common school	High school and college		
25	..	73	..	7
30	36	77	..	214
35	130	91	..	70
40	96	150	..	156
45	45	127	..	282
50	64	148	..	231
55	64	64	..	100
Average	84	108	..	129

At only one of the ages for which a comparison is available, did the common school men excel the high school and college men, who, almost uniformly, produced very much better than the common school men, the entire group averaging 29 percent better than the common school men.

Section 3—Experience

The figures in Section 1 showing that average production appears to increase with age up to 40 suggested that the increase might be due not to advancing years, but to increasing experience in the work, although if this had been true, the increasing production should not have ceased at 40 but should have continued to increase with experience thereafter. It seemed obvious, however, that although the factor of age appeared to have a marked effect on productivity, yet increasing experience in the work must also play an important part as well. The men were therefore grouped according to the length of their life insurance experience, with the results disclosed by the following table:

Experience and Production

Length of Experience	Percentage of Men in Group		Average Production Per Man	
	%		%	
1 year or less	23	..	95	..
2 to 5 years	31	..	99	..
6 years or more	46	..	104	..

The foregoing figures seem to indicate that experience tends to increase production slightly, but not to any considerable extent. The men with an experience of a year or less produce almost as well as those who had been a long time in the business.

The fact that increasing experience does not seem to have any considerable effect is still further emphasized by the probability that the shorter the experience, the younger would be the average age of the group; thus, as experience increases, the average age of the group would likewise tend to increase as well, and since production seems to increase with advancing age up to 40, some increase in production should be expected with increasing experience, merely on account of the age factor alone.

Therefore, since classification according to experience discloses only small differences in production, it would seem to indicate that increasing experience does not have much effect on productivity. Perhaps the following graduation would reflect with fair accuracy the effect of increasing experience on production:

Probable Effect of Experience

Years of Experience	Average Production Per Man	
	%	
1	94	..
2	96	..
3	98	..
4	100	..
5	102	..
6 or more	104	..

Section 4—Induced to Enter Business

Only 14 percent of the men entered the business of their own volition; the remaining 86 percent were induced to engage in it by someone else who solicited them to do so.

This suggests that precisely as few people buy life insurance until solicited to do so, it is likewise true that few men engage in the business until someone urges it upon their attention.

Section 5—Previous Selling Experience

No less than 49 percent of the men came into the business from some previous selling occupation, 23 percent having been traveling salesmen and the other 26 percent having sold general merchandise, shoes, real estate, bonds, farm machinery, industrial insurance and nursery stock. The remaining 51 percent of the men came

(CONTINUED ON PAGE 14)

POLICYHOLDERS MONTH AND SPECIAL SERVICE

Some Particular Features That Will Be Presented by the Equitable

USES OF LIFE INSURANCE

How Big Company Utilizes Campaign That Will Be of Direct Help to Assured

NEW YORK, Sept. 19.—October is to be peculiarly "Policyholders' Service Month" among agents of the Equitable Life of this city, the management having laid out a program which, if faithfully carried out, will enable the field men to call upon all policyholders of the society living in their respective territories, and to offer the latter definite and helpful suggestions as to their life insurance and allied affairs.

Each local representative will be supplied with an attractively printed folder, containing: (1) A message from President W. A. Day to his fellow members of the Equitable; (2) a six-page service folder enumerating the forms of aid the agent must be prepared to extend to the assured; (3) a service form for the policyholder; (4) report blank for recording the visit of the local representative and result and (5) a special circular prepared by Dr. J. A. Stevenson, third vice-president, giving detailed instructions for the guidance of the agents in their interviews with the assured.

Definite Service Offered

In his general letter, President Day refers to the many forms of protection now offered by the Equitable Life, whether applied to the personal or the business fortunes of men. The definite service offered by agents will consist in advising with the assured regarding the life and disability insurance he now carries, or that contemplated; intended changes in the beneficiary; changing the period of premium payment; adjusting ratings because of change in occupation or physical condition; the conversion of term policies to permanent forms; assisting in the selection of an option on the convertible policy; assist in a plan to reduce outstanding policy loans; discuss methods of applying refunds and settlement options; abstracting all the policyholder's insurance; reinstate lapsed policies; furnish information as to inheritance tax rulings; explain non-cancellable accident and health insurance and, if interested, explain group insurance, annuities and other forms of life protection. In addition, the agents are supposed to discuss with those willing to accept such suggestion, the advisability of making a will, though in no case are they to go beyond recommending that this matter be prepared by a competent lawyer. The agent will also advise the making of a family expense budget.

Uses of Life Insurance

The various uses of life insurance as set forth by the society's management are as follows:

Insurance for Family Protection

- Husband Insured for His Wife
 - To provide funds to pay off mortgages or debts. (The mortgage or debt policy.)
 - To provide money for burial and to settle his affairs. (The clean-up policy.)
 - A specific income for a few years to cover the excessive expense during adjustment period. (Salary continuation policy.)

(CONTINUED ON PAGE 19)

PHILLIPS RESIGNING GOES TO CASUALTY BUREAU

New York Insurance Superintendent Will Take Charge of the Workmen's Compensation Organization

NEW YORK, Sept. 21.—Announcement is made that Superintendent Jesse S. Phillips of the New York insurance department has resigned to take the general managership of the National Workmen's Compensation Service Bureau. Negotiations have been on with Mr. Phillips for a number of



JESSE S. PHILLIPS

weeks. The bureau is composed of large casualty companies writing compensation and automobile business.

Mr. Phillips has proved one of the most able and effective men who has sat at the head of the New York department. He has been vigorous and courageous, yet eminently fair. Mr. Phillips has been prominent in politics and has been spoken of for the governorship.

Savings-Insurance Plan in Milwaukee

The First Wisconsin Trust Company of Milwaukee, affiliated with the First Wisconsin National Bank, and by far the largest institution of its kind in Milwaukee, has arranged for a savings and insurance plan with the Travelers. The trust company will employ the plan to increase the number of its substantial savings accounts, approaching prospective depositors with the plan for accumulating a specific sum, such as \$1,000, in the course of ten years or some other period. The depositor signs a contract to deposit a stated sum each month, which, with interest, will make up the set total amount at the expiration of the period. In addition, a monthly sum will be deposited by the depositor to take care of premium charges on a term policy for the total amount which the saver has set out to accumulate. In the event of death, the bank guarantees to pay the total amount of the intended sum to be accumulated—in short, the Travelers policy becomes collectable—plus all deposits and interests accumulated. This is similar to plans worked out in Chicago and other cities, but is the first time the proposition has been offered in Milwaukee.

Alfred Holzman's Meeting

Alfred Holzman, manager of the Equitable Life of New York agency in the Conway building at Chicago, held a convention of his agents Wednesday of this week. The program consisted of a discussion of the cases which came up at the National Life Underwriters Association. A dinner was served in the evening, followed by a dance.

COMPANY FIGHTS BACK WANTS COMMISSIONER OUSTED

Mountain States Life Threatens Heavy Damage Suits Against Denver General Agents for Conspiracy

DENVER, COLO., Sept. 19.—W. L. Vernon, a stockholder of the Mountain States Life of this city, has filed with the state civil service commission, a petition asking for the removal of Insurance Commissioner Earl Wilson, on the ground that he has been guilty of misconduct, that he has demonstrated his inefficiency and that he has acted in a "malicious, unfair, dishonest, disreputable, secretive, underhanded and contemptible manner." Following the filing of the petition, General Counsel Leslie E. Hubbard and N. Walter Dixon, of the Mountain States Life, announced that suits for damages aggregating nearly \$1,000,000 will be instituted in the near future against Commissioner Wilson and a number of general agents of life companies in Colorado alleging that the commissioner and the general agents have been in a conspiracy to wreck the Mountain States.

Commissioner Wilson revoked the license of the Mountain States Life on the ground that it had violated the insurance laws of the state. This order was subsequently set aside by the district court and held that the company was not in unsound condition and that it had endeavored to comply with the laws.

Charges That Are Made

Following are some of the principal charges made against Wilson, as set out in various petitions:

He made public the results of two hearings into the affairs of the Mountain States company in violation of the insurance code.

He announced his decision against the company before he had heard any evidence, showing that he was prejudiced.

He allowed rival insurance agents to prosecute charges against the company, conferred with these agents and their attorneys and permitted them to assist in writing his findings prior to hearing.

He declared publicly and privately that the Mountain States was insolvent and that its officers were crooks.

He attended a banquet given by the rival agents who had assisted in formulating the charges against the Mountain States for the purpose of celebrating the destruction of the Mountain States business and at this banquet expressed his pleasure at the success of the efforts in this direction.

Says Rival Agents Helped

He permitted the agents of rival companies to pay the expenses of the hearing against the Mountain States and he did not confer with other state officials whom it was his duty to consult regarding the expenses of a hearing.

He permitted rival agents to conduct the hearing against the Mountain States and his conduct and acts were so influenced by the agents that the investigation degenerated into a persecution of the company.

He acted toward the Mountain States company "in a malicious, unfair, dishonest, disreputable, secretive, underhanded and contemptible manner, without regard to the rights of the company or the rights or feelings of its officers, agents and policyholders."

The National Fidelity Life gave a picnic for its home office employees and agents last week at Stone Park near Sioux City, Ia. There were a number of athletic events. Some agents were present from northwestern Iowa and Nebraska.

ENDOWMENT FORMS FULLY EXPLAINED

Secretary Berryman of the Perfected Endowment Company Explains System

SAYS PLAN IS EQUITABLE

Declares That Beneficiaries Get Benefit of Additional Insurance That Should Be Allowed

In a recent issue Actuary L. A. Anderson of the Central Life of Des Moines criticized the presentation of the "perfected endowment policy" as issued by the Columbus Mutual Life insofar as the statement was made that in case of early death the policyholder was considerably the loser in the transaction. The "perfected endowment" now being issued by the Columbus Mutual was devised by the Perfected Endowment Company of Philadelphia. W. D. Berryman, secretary of that company, says that the insurance departments of many states have long since declared it actuarially sound and several competent actuaries have also passed favorably on the policy. He says:

Contribute to Survivors

"Now it is certain that of a given number of people who insure at age 25, under the 20-year endowment plan some of them will die during the premium-paying period. This means that those who die will contribute \$24.04 annually for as many years as they live, not exceeding 20, to their survivors. This fact established, let me ask this one question: To whom is this \$24.04 or multiples thereof more valuable, the beneficiary under the policy or those who survive? To whom does this money belong? No one can possibly comprehend the amount of money the beneficiaries under insurance policies issued under the limited payment life and endowment plans, under the old system have already lost and will lose in the future as long as this method of constructing these policies is in vogue. The amounts are simply staggering as a little thought along this line will prove. It has been to correct this inequitable method of constructing limited payment life and endowment policies that the 'perfected limited payment life and endowment system' was brought forth.

How the System Works

"Let us investigate the 20-year endowment policy, issued at age 25, according to the American experience table and 3½ percent interest, under the 'perfected endowment system.' I find that the net annual premium for this policy is exactly \$42.71. This is \$3.57 more than the net annual premium for a like policy issued under the old system, and is \$3.57 more because there is no forfeiture in event of death during the premium paying period. As stated above, the net annual premium for an ordinary life policy on this basis is exactly \$15.10, at age 25. If the insured purchased a 20-year perfected endowment and an ordinary life policy and died at the end of the first year, his beneficiary would receive \$2,051.47—\$1,051.47 as the proceeds of the 'perfected endowment' policy and \$1,000 as the proceeds of the ordinary life policy. The difference between the premiums of these two policies is \$27.61. This \$27.61 purchased \$51.47 of full-paid endowment insurance which has had a death value as well as a living value.

Beneficiary Gets Advantage

"In event of death of the insured during the premium-paying period this annual extra premium of \$27.61 purchases from \$51.47 to \$786.96 full-paid

endowment insurance, depending upon the year of death.

"It must be clear, therefore, that under the 'perfected endowment' system all extra premiums over and above the ordinary life premiums, which are charged by the companies to make the policy full-paid or mature it as an endowment are paid to the beneficiaries in case the death of the insured occurs during the premium-paying period, and that in such cases the insurance has been carried at substantially the ordinary life rate, which is sufficient to pay all death claims as they occur.

"In conclusion allow me to quote from Vol. I, 'Perfected Endowment Plan' the following: 'The criticisms of the old form of limited payment life and endowment policies are not justly based on the fact that the insured's beneficiary does not receive all the insured paid for. It is because of the fact that all policies have been based on a multiple of \$1,000 which is a matter of custom rather than necessity.'

"The originator of the 'perfected limited payment life endowment plan' and 'convertible ordinary life plan' of

life insurance has believed, during his entire life insurance experience, covering a period of more than 30 years, that 'the ordinary life premium charged by the life companies is entirely sufficient to enable the companies to pay all death claims as they occur, and that any additional premium over and above the ordinary life premium which is charged in order to make any policy full-paid in a given number of years or mature it as an endowment, belongs to the insured if living, and that the beneficiary under the policy has, therefore, an inherent interest in these additional premiums and, in event of death of the insured during the premium-paying period, these additional premiums with interest should be paid to the beneficiary.'

No Additional Death Benefits

"Now it is clear that the limited payment life and endowment policies issued under the old system do require larger premiums than the ordinary life premium, and that no additional death benefits are payable for these larger premiums in the event of the death of

the insured during the premium-paying period.

"In order to make this as simple of comprehension as possible, let us use a concrete illustration:

"I find by investigation that the net annual premium for an ordinary life policy, issued at age 25, according to the American experience table and 3½ percent interest is exactly \$15.10, and that the net annual premium for a 20-year endowment at the same age is exactly \$39.14 under the same table, each policy with a face value of \$1,000. In case the insured purchased both these policies at that age, and died at the end of the first year, his beneficiary would receive \$2,000 as proceeds of both policies, that is, \$1,000 under each policy. For one, on the basis of net premium, he paid \$39.14, and for the other, \$15.10. He paid \$24.04 more for one than the other, yet his beneficiary did not receive any more as the proceeds under the one costing \$39.14 than under the one costing \$15.10.

Should Have Death Value

"Of course, it was absolutely neces-

sary for the company to collect this extra premium of \$24.04 annually for 20 years in order to be able to mature the policy at its face value at the end of that time, but why should not the beneficiary receive some insurance for it? In other words, what happened to the \$24.04? It did not cost the company any more to carry the risk on the 20-year endowment plan than it did on the ordinary life, yet the insured paid \$24.04 more for it. It ought to be perfectly clear, therefore, that this extra premium of \$24.04 which was paid does not have any death value, although it has a living value, and it is simple to see that this extra premium of \$24.04 is lost to the beneficiary in this instance. There is positively no dodging this conclusion and all the actuarial explanations ever made cannot change it. This \$24.04 is a contribution by the insured to the pure endowment fund to be distributed at the end of the 20th year to the survivors in his class, who have been fortunate enough to live to the end of the endowment period and receive their endowments."

NO ACTION IN FRAUD CASES

One Continued in Philadelphia, Two Quashed in New York When Complainant Fails to Appear

Cases against Clarence Axler and G. G. Walters, who it is alleged put across a large amount of undesirable business on the books of several companies, came up for hearing last week. Axler, who is a former agent of the Eureka Life of Baltimore at Philadelphia, was given a hearing in that city. He stated he was willing to make restitution to the company for the amount he is alleged to have embezzled but this the company refused. His case was therefore continued.

Walters had been held in bail in New York on two charges, one on a charge of embezzlement preferred by Lazarus Shenfeld, New York attorney, and the other charge made by the New York department of writing business for a company not licensed in New York, the Eureka Life. Walters' case came up Friday but Shenfeld was not present. Both charges therefore quashed. It will be recalled that Shenfeld is the supposed "dead man" who was found to be very much alive by officers of the Eureka Life in investigating the death claim sent in by his alleged "widow." Shenfeld asserted he had given his check to Walters in payment of his premium, which the company denied receiving.

The district attorney of New York has taken a hand in the Walters case following Shenfeld's non-appearance Friday and it is said that he will endeavor to have the grand jury return an indictment against Walters. Shenfeld admitted to officers of the Eureka Life that he had a heart murmur. He declared that he told Walters this but that the latter stated it didn't matter.

Life Business in Michigan

A decided increase in the amount of insurance written in Michigan during the fiscal year, 1920-1921, as compared with the year 1919-1920, is shown in the annual report prepared by Commissioner Hands. The proportionate increase is fairly indicated in the increased receipts of the insurance department.

For the year just ended they totaled \$1,981,621 and for the previous year they were \$1,466,876. An increase of more than \$270,000,000 in the amount of life business written is shown by the reports. The total life insurance in force last year was \$1,276,413,533 as against \$1,003,241,102 in 1919-1920.

Premium taxes were collected for last year on life insurance of \$741,809. The year before the taxes were \$598,894 for life.

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

AFTER METROPOLITAN

TRAVIS AGAIN ON WAR PATH

Kansas Superintendent Declares Company Is Trying to Evade State's Forfeiture Law

TOPEKA, KAN., Sept. 20.—There are indications of trouble between the Kansas department and the Metropolitan Life because of an alleged attempt to evade the state law relating to the forfeiture of life insurance policies. Superintendent Travis has submitted the matter to the attorney general to determine whether or not the company should be barred from the state or whether it will be required to reinstate all policies alleged to have been cancelled illegally and reissue all policies in which an attempt at abrogating the state law may be found.

Provisions of State Law

In 1913 the Kansas legislature passed what is known as the forfeiture law. It requires that no policy can be cancelled until after 30 days' notice to the policyholder has been given. The courts have held that this notice cannot be served until after the 30 days of grace have expired, this allowing the policyholder 60 days after the anniversary date before the policy can be cancelled.

The Kansas courts have held that the forfeiture law applies to industrial policies as well as all forms of life insurance. Ever since the enactment of the law the companies writing industrial policies have worked hard to secure an amendment so that the law would not apply to this class of policies.

Claim Waivers Stamped

The department states that it has come into the possession of policies of the Metropolitan which have stamped across the policy a waiver of the holder for the enforcement of the forfeiture law. By the terms of this stamped interlineation in the policy the holder agrees not to compel the company to give the usual 30 days' notice that the policy is about to be cancelled. The law provides that any company failing to give these notices and cancelling policies without notices shall be barred from Kansas.

Central States New Building

The new home office of the Central States Life of St. Louis is an achievement indicative of the growth of this company. It is a departure from the ordinary office building and stands out in relief in the Washington avenue business district. Beauty and practicability have been combined to produce this notable addition to St. Louis office buildings. It is designed in the Spanish mission style of architecture, the exterior being cream colored stucco, with red Spanish tile roofs. The doorways and windows, following out the characteristics of South California and Mexico missions, are treated in carved Bedford stone. On the outside Spanish gardens will be laid out in ground provided on both sides of the building.

The interior is a notable piece of architectural work as well as an unusually fine office building. The feature is a large patio, which forms a rotunda at the entrance extending two stories in height surrounded by an arcaded cloister with balconies at the second story. The main stairway is circular in form, following the Spanish style. General offices will be on the main floor and in the basement will be the medical department and club rooms of the employees. Recreation rooms, kitchen and dining room have been planned for the use of employees.

Edmund N. Gregory died at the Missouri Baptist Sanitarium last week. He was 75 years old and for 15 years had been the Aetna Life adjuster in St. Louis. Burial was at his old home, Danville, Ill.

Carrying On



MALLON, GEORGE H., Captain, 132nd Infantry.

FOR conspicuous gallantry and intrepidity above and beyond the call of duty in action with the enemy in the Bois de Forges, France, 26 September, 1918.

Becoming separated from the balance of his company because of a fog, Captain Mallon, with nine soldiers, pushed forward and attacked nine hostile machine guns, capturing all of them without the loss of a man. Continuing on through the woods, he led his men in attacking a battery of 450 mm. howitzers which were in action, rushing the position and capturing the battery and its crew. In this encounter Captain Mallon personally attacked one of the enemy with his fists. Later, when the party came upon two more machine guns, this officer sent men to the flanks, while he rushed forward directly in the face of the fire and silenced the guns, being the first one of the party to reach the nest. The exceptional gallantry and determination displayed by Captain Mallon resulted in the capture of one hundred prisoners, eleven machine guns, four 450 mm. howitzers and one anti-aircraft gun.

Home Address: Mrs. F. E. G. Mallon, Wife, 1931 Hallock St., Kansas City, Kansas.

GEORGE H. MALLON

Captain George H. Mallon, one of the bravest of the brave in the recent war against autocracy, will now do battle against the vandalism of neglect through his contract with The Lincoln Life.

The picture of Captain Mallon in action on the fields of France is familiar to all through the publicity accorded it in the Victory Loan Drive.

Mallon has signed up with the Root and Selb Lincoln Life Agency in Minneapolis because he says he is sure that Lincoln Life service will back him up every inch of the way as he goes out to subdue the foes of thrift and protection.

You are always sure that Lincoln Life reinforcements are right on the job with you when you—

LINK UP WITH THE LINCOLN

The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building

Fort Wayne, Indiana

NOW MORE THAN \$185,000,000 IN FORCE

ILLINOIS LIFE INSURANCE CO.

CHICAGO
JAMES W. STEVENS, PRESIDENT

GREATEST
ILLINOIS
COMPANY

WANTS GOOD MEN
AND
WILL PAY THEM WELL

Insurance in force ^{more than} \$128,000,000

REPORT ON PROGRESS

DATA ON GALVESTON COMPANY

Officers of First Texas Prudential Are Commended for Their Handling of Its Business

In a report to the Texas department of examination of the First Texas Prudential of Galveston, covering a period from Sept. 30, 1919, to June 30, 1921, the examiner said the company appears to have made reasonable progress since the date of the last examination; that the surplus has increased as well as the volume of business in force.

The total income was \$183,217, of which \$172,344 was income on premiums, while the disbursements reached \$160,378. Gross assets aggregate \$402,609, of which \$378,278 are ledger assets and \$21,850 non-ledger. The non-admitted assets amount to \$14,986. Included in the assets of the company is the book value of its office building at San Antonio of \$160,000.

The net present value of all outstanding policies on June 30, 1921, was \$273,795, of which \$138,945 is ordinary business and \$134,849 industrial business. Total liabilities is given at \$260,538. The company has a capital stock of \$100,000 and surplus of \$7,084 making a total surplus to policyholders of \$107,084. Policy loans amount to \$20,807.

"In the last examination," the report says, "a recommendation was made concerning lapsed policies upon which the policyholders were entitled to a paid up or extended insurance value. The information is available for all terminations of 1920 and 1921, but we are informed that it is impossible to secure the information for termination prior to that date. Inasmuch as certain of the policies terminated in prior years carried paid up insurance values, every effort should be made to determine the liability on this account."

The company has only a \$1,000 death claim on ordinary life unpaid, and this has not been adjusted because proofs have not been received. The company had on June 30, 1921, industrial death claims amounting to \$3,775 and these were in course of adjustment.

The examiner further reported that the "officers of the company are making every effort to conserve the assets of the company and build up its business along correct lines." The officers are: I. H. Kempner, president; B. J. Cunningham, vice-president; C. H. Moore, vice-president; T. E. Flick, secretary-treasurer.

Phoenix Mutual Shortens Course

D. Gordon Hunter, manager of the sales training school of the Phoenix Mutual Life, has announced that he hopes to shorten the present course of training for agents by one week. This is to be done by means of a synopsis of the material contained in his lectures. This is looked upon as an effort to encourage men to enter the insurance agency field.

Has Prize Essay Contest

Three prizes are offered to employees of the Phoenix Mutual Life Insurance Company for the best three articles of 700 words each on either of the subjects, "Why I Prefer the Phoenix Mutual," or "My Professional Goal and Method for Gaining it," or the article may be a story. Prizes will be offered as follows: First, \$5; second, \$3; third, a pair of men's golf stockings or a pair of women's woolen stockings. Competing articles are to be signed with a pseudonym, the correct name to be given in a separate envelope, and are to be handed in by Nov. 25 and will be passed upon by Col. Charles W. Burpee of the reinstatement division. J. F. Newton of the publicity division and Gertrude V. Cope, research division.

PRELIMINARY TERM UP

HEARING IN MASSACHUSETTS

Officials of Eastern Companies Offer Principal Arguments for Adoption of the Plan

BOSTON, MASS., Sept. 20.—The preliminary term system of valuation of life policies, as outlined in the bill presented at the last Massachusetts legislature was given a hearing last week before the special commission headed by Commissioner Hobbs. The commission which was appointed to investigate proposed insurance legislation met practically no opposition at the hearing. The only objection officially lodged was that entered by a life insurance agent, Fred S. Elwell, who contended that the bill would give opportunity to promoters to organize new companies and loot them without knowledge to policyholders.

The leading argument presented to the commission was that by Vice-President D. F. Appel of the New England Mutual. It was a joint brief drawn up by Mr. Appel and Vice-President Crocker of the John Hancock Mutual, who was also present. It was pointed out that there are now only two states that do not recognize the preliminary term plan, those two being New York and Massachusetts. Massachusetts has no statute prohibiting the use of a preliminary term, but there is a commissioner's ruling of long standing which has acquired the force of law. The present system permits almost a monopoly among the older companies.

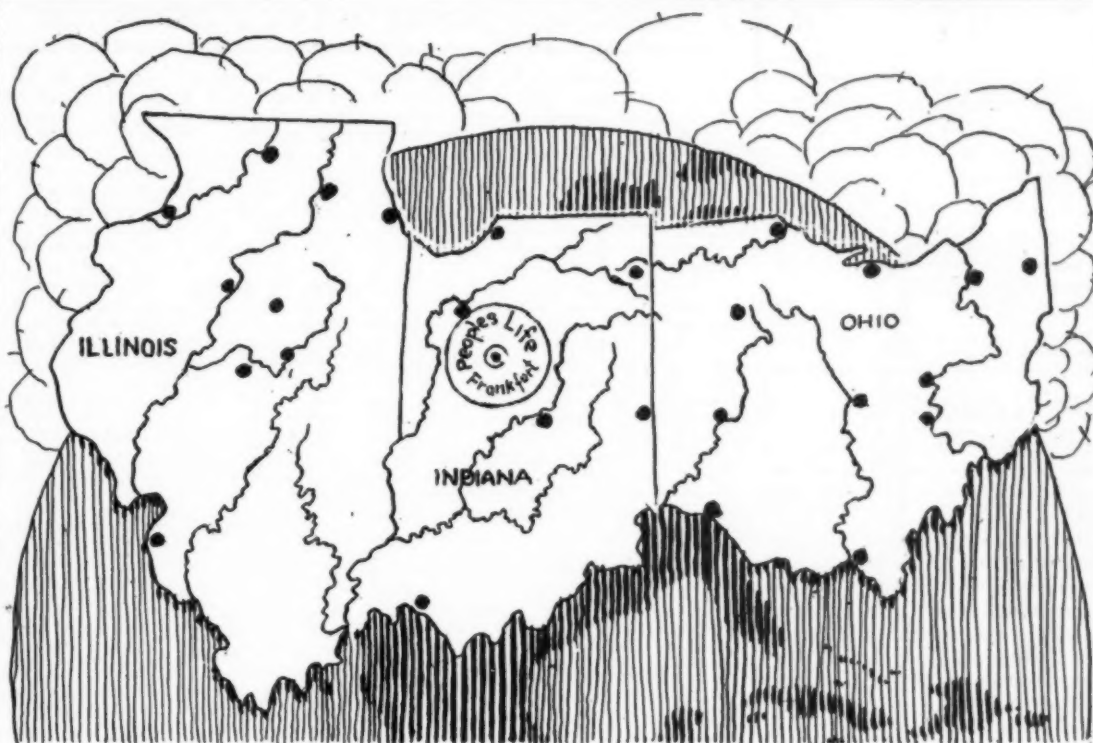
President Childs of the Columbian National, Secretary Robert H. Davenport of the Berkshire Life, George W. Smith of the Association of Life Insurance Presidents, President Taylor and Secretary Blackburn of the American Life Convention, Frank G. Hodgkins of the Massachusetts Mutual and Secretary Merrill of the United States Life & Accident were all present at the hearing.

Big Brokers in Life Field

One of the great brokerage houses of New York City, which for years has controlled a number of desirable accounts, handling both fire and casualty lines, proposes broadening its activities to embrace life insurance as well. It has engaged the services of a man of extensive soliciting experience, who will handle the new branch, and while the immediate solicitation of business will be directed to clients already had for other lines, it is proposed later to solicit lines wherever they may be had. A number of the brokerage concerns in New York and other cities write life insurance for their clients whenever requested to do so, but none, so far as is known, has made a special drive for such business, feeling that it is a specialty regarding which they have little knowledge. Now that one strong brokerage house plans seeking life risks aggressively in conjunction with property insurance, it will be curious to watch the result of the experiment and see how far its example will be followed by competitors.

Federation Active at Milwaukee

At a meeting at Milwaukee Monday a Milwaukee county unit of the Wisconsin Federation of Insurance was formed. Carl E. Hilbert of the Hilbert & Baerwald Company was elected county chairman and W. C. Gouert of the Aetna county secretary. T. H. Ritchie of the Travelers represents the life men on the executive committee. State President E. A. Marthens, a well-known Milwaukee life agent; Manford McMillen, former president of the Milwaukee Life Underwriters' Association, and other speakers pointed out the importance of the work that is to be accomplished by the federation during the forthcoming twelve months.



In, On and Off

If you live *on* and *in* your territory; make yourself an integral part of it; become a familiar figure, well received all over it, you stand a good chance of living *off* of it. But if you start at the other end and attempt to live *off* of it impersonally, detached and without any interest in it save as a possible source of commissions, there will be a notable lack of enthusiasm in its response.

One reason why Peoples Life agents do so well is that there is every inducement for them to live *in* and *on* their territories.

In Ohio, Indiana and Illinois, within a hundred and fifty miles of the home office they find agreeable, salable people that are well worth cultivation. And it is no difficult matter for men representing a favorably known home institution to establish themselves as "fellow citizens."



PEOPLES LIFE
Insurance Company
Frankfort, Indiana

SENATE TAX BILL OUT

SATISFACTORY TO COMPANIES

Measure as Reported to Upper House
of Congress Removes Burden
from Smaller Ones

WASHINGTON, D. C., Sept. 20.—The revenue bill as drawn up by the Senate finance committee and reported out this week, is very favorable to all insurance companies and removes the burden from the smaller companies. The new bill provides for a 15 percent tax on invested income for life companies, in lieu of all other federal taxes. In the case of mutuals, the tax is the same and in the case of all other insurance companies there is the tax on profit, replacing all other federal taxes. It provides for only a single tax and that tax is based on profit, not premium income. That has placed a great burden on the companies that were only breaking even in the past, for whether any profit was made or not, a tax on the premiums was required. The new tax if adopted, will work out a more companies an equal chance. It will in just placing of the burden and give the volve a loss of near \$18,000,000 in taxes for the government, though this was thoroughly considered by the finance committee. The present form of the revenue bill is complimentary to the efforts of those company representatives who devoted much of their time to this question. It is the outcome of great work, for it was only after a long discussion that the premium tax was repealed. As the bill now stands it will replace present taxation Jan. 1, 1922.

Insurance Course at Cincinnati

The College of Engineering and Commerce of the University of Cincinnati has drawn up its plans for the new course in life insurance to be offered this year. W. A. R. Bruehl, Jr., of W. R. Bruehl & Son, Cincinnati managers for the Home Life of New York, will take the lecture course, which will be given in the evening school. The entire course covers two years work in life insurance, economics and commercial law, and furnishes the life agent with a generous understanding of the necessary fundamentals of the business.

The course in the principles of life insurance will cover history and organization of the life insurance business; the fundamental principles of life insurance; consideration of various kinds of policies; consideration of premium computation; dividends, reserves, surrender and loan values; consideration of vital statistics and mortality tables; discussion of fraternal and industrial insurance; corporation and partnership insurance; income insurance. Also a study of life insurance contracts.

The study in problems in life insurance during the second year will cover adjustment of the insurance contract; beneficiary, interest and assignment; state and federal taxation and their relation to insurance; principles of salesmanship as applied to selling life insurance; use of statistics in sales work; the solution of practical insurance problems.

Hyde's Brother for Missouri Post

Governor Hyde of Missouri on Monday confirmed a report that he would name his brother, Ben C. Hyde, a wealthy investment broker of Kansas City and prominently connected with reciprocal interests there, as state superintendent of insurance.

The governor said his brother had been endorsed by both reciprocal and old line insurance companies and denied that the appointment was an opening wedge in the fight to drive old line interests out of the state. The Missouri executive's action in appointing his own brother is without precedent in that state.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Work of the Industrial Agent

THAT there is a growing tendency to recognize the work of the industrial agent as a great social factor was the thought of WALTON L. CROCKER, vice-president of the JOHN HANCOCK MUTUAL, speaking at a meeting of the LIFE UNDERWRITERS' ASSOCIATION of Worcester, Mass. Mr. CROCKER said that not only the public is giving the industrial agent more attention, but the life underwriters' associations in various instances have shown a marked change in attitude toward them. He pointed out that, in addition to the \$13,000,000,000 of weekly premium business in force, 15 to 20 percent of the ordinary business written in the entire country is due to the work of industrial agents.

To a certain extent, the industrial agent has a greater opportunity than the ordinary life solicitor, for he meets a group of citizens who would ordinarily not be in a position to carry insurance. The prospects met by the industrial agent are usually those who are most adverse to any life insurance program, and thus the service rendered in making a sale is greater. Nor is he confined to any one policy form. Whether the prospect desires ordinary, monthly or weekly payment insurance, the

industrial agent can furnish the proper policy. The service rendered in selling industrial insurance is equal to that in any other line.

Mr. CROCKER said that the industrial agent had a further channel of social service that should be emphasized. The great army of 30,000 or more industrial agents is working among a large group of American citizens who need some guidance as to their political and social loyalty. The service of acting as guide for a great mass of citizens is one that is peculiar to the industrial agent and one that should be fully recognized.

For the future welfare of the industrial men, Mr. CROCKER urged them to take advantage of every opportunity to identify themselves more broadly in life insurance. They should become less confined and do more of the social service openly. They should make connections with all organizations such as life underwriters' associations and display the fact that they are insurance men. Active help in the promotion of association activities will strengthen the standing of the industrial agent, and the associations are showing more cordiality towards such men now than before.

Will Re-enact the Program

THE program of the NATIONAL LIFE UNDERWRITERS' ASSOCIATION so far as the cases presented are concerned was re-enacted Wednesday of this week when Agency Manager ALFRED HOLZMAN of the EQUITABLE LIFE of New York, in Chicago, held a convention of his agents. The cases were taken up one at a time by the members of the agency.

This program might be studied with great benefit by companies when they call their agents together. The building of a convention program for agents is no mean task. Many of the subjects are stereotyped. They have been threshed out until there is little left to

be said. The Cleveland meeting, however, did offer certain cases that come up in the work of life men in their daily task. Prospects today are not interested so much in life insurance itself as they are in life insurance that meets exactly their individual needs. That was the thought in mind of the program makers at Cleveland. They felt that certain situations could be more or less standardized. Mr. HOLZMAN has set a good example in re-enacting this program and giving his people the advantage of discussing the procedure that should be followed in these hypothetical cases which are of interest to all agents.

Must Have Salesmanship Sense

IN soliciting life insurance a man in order to achieve success must have a certain predilection toward salesmanship. One who is exceedingly timid or reserved, who is diffident, who does not like to meet people, who lacks in the real human qualities, will not travel very long and be satisfied with what he is doing.

A life insurance man should be a real lover of mankind. He should love folks just because he cannot help it. He should be interested in everything about him. He should be fond of children. He should be anxious to see the head of

the household provide something for his dependents. He should be one who is vitally interested in the well-being of his neighbors and friends. Sincerity should express itself in all his acts and words. He should never play the part of a hypocrite. He should be actually interested in all those with whom he has relationship. He will gain the confidence of his community. People will believe in him. They will feel that he can be trusted. Community confidence is a big asset for any life insurance man. It will build self-confidence as well as public interest.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Senator Charles C. Lockwood, chairman of the New York state committee investigating housing conditions, received the Republican nomination for comptroller of Greater New York at the primaries, Sept. 13. While New York city normally elects a straight Democratic ticket, the prediction is made that Mr. Lockwood will be a winner in the fall elections, his Democratic opponent having incurred the enmity of many members of Tammany Hall. Senator Lockwood is a lawyer, and as counsel for the Postal Life has a general knowledge of life insurance practice. Because of his connection with the Postal Mr. Lockwood refrained from attending hearings by the committee of which he is chairman, when life insurance questions were under review. Those who know Mr. Lockwood, and there are a number of such in the insurance world, hold him to be a man of strict integrity and possessed of a clear brain.

Walter E. Webb, superintendent of agencies of the National Life, U. S. A., which recently was admitted to Wisconsin, was a week-end visitor in Milwaukee. Mr. Webb stated that while a number of prospects for the general agency of the company, which will probably be located in Milwaukee, had discussed the proposition with him, an announcement of an appointment would probably not be forthcoming until later.

Dr. John B. Steele, medical director of the Volunteer State Life, has been elected commander of the Davis King Summers Post of the American Legion at Chattanooga. Dr. Steele is also chairman of the Legion state committee on hospitalization.

Bertrand C. Shaw, manager of the Mutual Life of St. Louis, who died this month in Minneapolis, was one of the best known of the Mutual managers in the west. He had served the company for more than 20 years. He became agent at Hope, N. D., which was the home of his boyhood. Later, he became district manager with headquarters at Hope. Later he was appointed superintendent of agents for North Dakota with headquarters at Fargo and in 1910 was made manager for South Dakota with headquarters at Sioux Falls. He was transferred to St. Louis Jan. 1, 1919.

Those who have watched the honor list of the Fidelity Mutual Life and its leading agencies are gratified to note the showing made by the Chicago office under Manager W. J. Arnette. Mr. Arnette took charge of the company in Chicago when the agency had reached its lowest ebb. By indefatigable labor, intelligent effort and enthusiastic endeavor he has brought the Chicago office to the third on the entire lists for the year. The head office agency in Philadelphia stands first, the Greater New York agency is second and Mr. Arnette's agency is third. Mr. Arnette has impressed all with his ability, fairness and sincerity. He came with the Chicago ranks as a stranger and has made many friends among the life insurance men of the city.

Karl B. Korrady, Chicago manager of the Missouri State Life, in addition to managing the branch office in that city, took a day off a couple of weeks ago and landed a \$100,000 case personally. He has his appetite whetted and promises to pull down a few more choice plums.

Leslie C. York, superintendent of agents for the Equitable Life in its eastern division, recently built a summer home near Alexandria Bay, New York, within hailing distance of his birthplace, which he plans occupying from time to time as opportunity of-

fers. An ardent fisherman, as he is a vigorous and efficient life insurance executive, Mr. York spent a month at his new home during the recent heated period, and what with dreamily casting the fly into the waters of the 30-mile long lake upon the shores of which his house stands, and trolling from the stern of his rapid traveling motor boat, interspersed with periods of "just loafing," L. C. had "a great and glorious time" of it. He returned to his desk fitter than ever, ready to tell the agents of the Equitable how fortunate they should consider themselves in being privileged to offer to prospects the great variety of life contracts written by the Society, with especial emphasis laid upon its noncancellable accident and health policies, in the preparation of which with the late John B. Linger, Mr. York bore a leading part.

The George Washington Life of Charleston, W. Va., is having a special drive for new business in September, in honor of its president, Harrison B. Smith, who celebrated his 55th birthday Sept. 7.

C. L. Miller, Madison, Wis., has joined the agency forces of the Northwestern Mutual Life in that city, in connection with the French General Agency. Mr. Miller recently resigned as vice-president of the National Guardian Life of Madison.

Joseph Herzberg, of Herzberg & Son, Wisconsin managers for the Prudential, ordinary department, has just returned with Mrs. Herzberg from a nine months' trip through China, Japan and Korea. During the trip they visited Mrs. Carl Fluery, formerly Miss Florence Herzberg of Milwaukee, now located in Tiayudong. The Herzberg agency is at present conducting a special and highly successful drive for business, and made a most satisfactory report to the "big chief" upon his return to the office this week.

Irwin J. Muma, manager of the Aetna Life at Los Angeles, has been elected a member of the board of education at his city. Mr. Muma has been active in civic affairs in Los Angeles. He graduated from the University of California in 1900. Mr. Muma has demonstrated his ability as an insurance man. At one time he was manager of the Travelers in Chicago.

A. A. Drew, manager of the Mutual Benefit Life in Chicago, was sitting calmly in his home in Evanston, Ill., last Saturday evening with Mrs. Drew, his son-in-law, A. S. Ingersoll, his assistant, and Mrs. Ingersoll. Footsteps were heard in the upper story and the ladies of the house concluded that the maid had returned home. However, they went upstairs and found a burglar was jumping through a window on the back porch roof and then to the ground. Fortunately he was discovered before there was any great loss of property.

Friends of W. J. Williams, president of the Western & Southern Life of Cincinnati, will be pleased to learn that his health is entirely restored and that he is looking better than he has in ten years. Mr. Williams has not been active for a good part of the time of the past couple of years and has undergone a number of operations at Johns Hopkins University. Recently he has attended a number of the agency gatherings of the company imbued with all his old-time "pep" and enthusiasm for the Western & Southern. He is decidedly "back on the job."

H. R. Cunningham, vice-president of the Montana Life of Helena, Mont., is being mentioned as the next president of the American Life Convention which

will hold its annual meeting in Indianapolis, Oct. 5-7. Mr. Cunningham was prominently spoken of last year for the presidency, but he retired in favor of the present incumbent, Charles G. Taylor, Jr., vice-president of the Atlantic Life. It was generally understood by Mr. Cunningham's friends at that time that he would be put forward as the presidential candidate this year. He is one of the enthusiastic men of the convention. He presides over a company that stands high in its field. Mr. Cunningham has made a remarkable success as a life insurance executive. He has built up a clean, dependable institution. Before becoming connected with the Montana Life he was insurance commissioner of Montana and in that position became known all over the country as he was secretary of the Insurance Commissioners' Convention.

Oscar Mather, treasurer of the Volunteer State Life, has recovered from a siege of typhoid fever, which kept him away from his office for several weeks.

The leading personal producer for the Lincoln National Life in both paid for and written business for the month of August was R. M. Anderson, of Houston. The Texas Agency under O. D. Douglas at San Antonio was also the largest producing agency during the eighth month.

The body of Lieut. Wendell F. Prime, son of Carl T. Prime, secretary of the National Fidelity Life of Sioux City, Ia., was brought to this country and interred in Graceland Park cemetery in that city last week. Lieutenant Prime died Nov. 6, 1918. He had participated in action on the Lorraine front, at St. Mihiel and in the Argonne.

President Andrew J. Maloney of the Philadelphia Life, who died the other day, was 75 years of age. He had been connected with the company since 1908. Before that he was a law-

yer. He acted as chairman of the committee appointed to codify the insurance laws of Pennsylvania and gave the state the benefit of his legal and insurance knowledge.

An interesting feature of the Insurance Commissioners Convention at Louisville will be the trip down the Ohio River from Cincinnati on Sunday, arranged by Vice-President Chas. F. Williams of the Western & Southern Life, who has chartered a steamer and will take all the visiting officials and guests who send in their acceptances to his invitation, as the guests of his company. He has already received 60 or more acceptances, including many of the prominent officials. The ride down the Ohio is a beautiful one and many of those attending the convention will meet in Cincinnati and make the trip with Mr. Williams.

John W. Cadigan of Spokane, Wash., son of President J. J. Cadigan of the New World Life, was one of the summer school students in the life insurance course given under the auspices of Carnegie Institute held in San Francisco. He is accompanying Superintendent of Agents J. P. Fordyce through southern Idaho developing the territory and writing personal business.

President J. J. Cadigan and Vice-President Edward J. O'Shea of the New World Life of Spokane, Wash., are preparing to make an agency trip through the middle west following the meeting of the American Life Convention at Indianapolis, which they will attend.

Martin D. Johnson, assistant secretary of the American National of Galveston, Tex., was married the other day to Miss Clara Stansbury, one of the popular young ladies connected with the home office, who formerly had charge of the Hollerith department.

LIFE AGENCY CHANGES

BAKER NOW SUPERINTENDENT

Well Known Life Man Is Transferred to the Dickey & Morgan Agency at Philadelphia

Dickey & Morgan, managers of the Philadelphia agency of the Mutual Life of New York, announce the appointment of Henry S. Baker as superintendent of agents. Mr. Baker was for three years district manager of the Prudential covering West Virginia, Virginia and Maryland; four years associated with H. R. Bryarly & Bro., Winchester, Va., as agency superintendent for the Home Life; was associate general agent of Bost & Baker of the Home Life with headquarters in Washington, D. C.; in 1919 was appointed superintendent of agents under Thomas P. Morgan, manager of the Mutual Life in Washington, D. C., and transferred to Philadelphia as of Sept. 1, 1921, as superintendent of agents.

J. G. Conway

Following the death of C. C. Huff, the Equitable Life of New York has appointed J. G. Conway the society's state agent for Arizona. He will maintain headquarters at Phoenix. Mr. Conway has been connected with the organization for a number of years, has proven his worth and, in keeping with the Equitable's fixed policy of advancing its deserving representatives, was promoted to his present responsible post.

Alfred Pollak

Alfred Pollak of Chicago, who was formerly connected with the Mutual

Benefit Life for 13 years and for the last three years has been associate general agent for the National Life of Vermont in Chicago, has joined the forces of Alfred Holzman, manager of the Equitable Life of New York agency in the Conway building at Chicago.

Walter P. Monson

Walter P. Monson, an agent of the Equitable Life of New York and formerly insurance member of the Utah State Industrial commission, has been made state organizer for the Union Central Life of Cincinnati, O., with headquarters in the Kearns' building, Salt Lake City. Mr. Monson is well known and popular throughout the intermountain country.

Fewer Texas Life Companies

There has been a notable decrease in the number of Texas life insurance companies in the past seven years, according to figures compiled by the Texas department. In 1915 there were 23 and this number decreased to 13 in 1921 while the number from other states increased from 43 to 54. This discloses an increase from 65 to 67 life companies. Assessment life companies increased from 6 to 17; miscellaneous home companies decreased from 11 to 9, while the number from other states increased from 56 to 81. Texas fraternal decreased from 20 to 15 and those from other states increased from 45 to 47.

T. J. Ingram & Co. have been appointed district managers at Lynchburg, Va., for the Connecticut Mutual Life under Virginia Manager T. Foster Witt, with Richmond headquarters.

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska

Assets . . . \$19,400,000.00

FALLS CITY, NEBR., July 6, 1921

Bankers Life Insurance Co.,
Lincoln, Nebr.

GENTLEMEN:—Your agent Mr. Chas. M. Wilson has just handled me your draft for \$1,022.69 in full cash settlement on my \$1,500.00 Twenty Year Policy which matured today. It cost \$39.30 a year, a total of \$786.00.

This settlement shows me a profit of \$236.69 and twenty years of protection for \$1,500.00 for nothing. A settlement that both you and I should be proud of when compared with other Companies. I bought a \$5,000.00 policy of your Mr. Wilson last September, showing my faith in your Company and recommend you to any one wanting life insurance.

Thanking you for your promptness and splendid settlement,

I am,

Respectfully yours,

ERNEST H. BAHR

TWENTY PAYMENT LIFE POLICY

Matured in the

OLD LINE BANKERS LIFE INSURANCE COMPANY

of Lincoln, Nebraska

Name of insured Ernest H. Bahr
Residence Falls City, Nebr.
Amount of policy \$1,500.00
Total Premiums paid 786.00

SETTLEMENT

Total cash paid Mr. Bahr \$1,022.69
And 20 years insurance for nothing

If interested in an agency or policy contract write Home Office, Lincoln, Nebr.

QUALITIES FOR SUCCESS

OUTLINED BY J. C. MAGINNIS

President of Eureka Life Tells Field
Force of Necessary Quali-
fications

BALTIMORE, MD., Sept. 20.—President John C. Maginnis, of the Eureka Life, has just sent out to his field force an excellent message on the "Requisites for Success" that will prove of interest to every carrier of the rate-book. The message in full follows:

"If you are sincere in this business and desire success, you must first determine what the necessary requisites are for success.

"There are so many things to be taken into consideration, that one could hardly enumerate all in this short article, but some of the most pointed questions to consider are those having a bearing on your personal stamina.

Need Determination

"For instance: there is a certain amount of discouragement coming to you. Can you stand it?

"There is some abuse and some criticism. Can you take it manfully?

"There are obstacles to overcome: have you got the determination, the bulldog tenacity to wade through those obstacles as others have done? Have you the courage to tackle something at which you know others have failed?

"Success in this business requires nerve above the average. Have you got the nerve to do what the average man is afraid to do?

"Tenacious persistency is necessary in this business. Are you prepared to keep on renewing battles after losing?

"The average insurance man meets

with a certain amount of sarcastic ridicule, as well as advice from friends (?) to 'give up the game.' Have you the necessary qualities to overcome ridicule and resist advice that your conscience tells you is wrong?

Must Concentrate Mind

"The successful insurance man must be able to concentrate his mind on a single purpose—the securing of results. Are you capable of developing the power of concentration? Can you resist the inclination to deviate, digress, change and alter your course spasmodically without reason, like the 'fiddler-crab,' in every direction of the compass?

"The successful insurance man must possess patience. If, unfortunately, he does not possess this virtue, he must practice. Have you patience? Can you practice patience? Can you develop patience to a degree of toleration—patience with your tantalizing competitor, patience with your procrastinating prospect, patience with your own development?

"If you have the qualities above enumerated, there is absolutely no doubt that sooner or later fickle Fortune will place upon your manly brow the diadem of success."

New Men on Legal Program

Inasmuch as W. Marshall Bullitt of Louisville finds it impossible to take his place on the program of the forthcoming meeting of the Legal Section of the American Life Convention in Indianapolis, Oct. 3-4, Charles B. Welliver, chairman of the section, announces that Harry C. Bates of the Metropolitan Life will have a paper. It is likely that Attorney L. A. Stebbins, general counsel of the National Life, U. S. A., and Judge Fred English of St. Louis, general counsel of the Missouri State Life, will have papers.

NEWS OF LOCAL ASSOCIATIONS

Indianapolis, Ind.—The Indianapolis Association resumed its monthly meetings last Saturday with a well-attended session following a noon luncheon. Much of the time was devoted to reports of those who attended the recent annual convention at Cleveland. A. E. Baker of the Northwestern Mutual reported on the case, "Selling Enough Life Insurance to Fit the Prospect's Need." J. E. Walker, Michigan Mutual, presented "Insurance Service, Its Importance and Aid in Selling," and John C. Stringer, Standard Life of Decatur, reported on "Meeting Objections." Each of these subjects was discussed by various members, and much additional selling thought was brought out. A committee was appointed to draft resolutions extending welcome to the American Life Convention which meets in Indianapolis next week. It was also decided that an effort should be made to hold one or two meetings of the local association next week in order that some of the notable life insurance company officials who will be present at the American Life Convention might be secured as special guests and speakers. The question of holding another sales congress sometime this winter was also discussed, and it was agreed that this should be provided for. As to whether this will be held under the auspices of the National Association or the local association will be worked out later when the plans of the National Association are learned. The members were urged to use their influence in getting members to attend the monthly meetings.

Milwaukee, Wis.—The Milwaukee Association started its monthly meeting program for 1921-22 at a "dutch treat" dinner Wednesday. President Albert C. Olson, after expressing his gratification with the large attendance and the keen interest shown, introduced Judge John C. ("Ikey") Karel of the Milwaukee county court. "Put Your House in Order" was the subject of Judge Karel's talk, and it led back to his days as a star half-back on the Wisconsin university eleven.

Judge Karel's talk was inspirational

in a unique way. He told the agents the value of organization, whether in football or the promotion of the general interests of life insurance. No organization of any kind, he insisted, could function until it had put its house in order, and that meant every individual member must do this, and it must be done in line with the major interest of the greatest good for the greatest number.

The functions of the football eleven, from captain to quarterback were compared with the functions of the officers and members of an association, such as the Milwaukee life underwriters.

Officials of the association reported a splendid return in membership fees and increase in membership. Brief reports were made from the executive committee, which represents each one of the life company agencies operating in Milwaukee.

* * *

Racine-Kenosha, Wis.—The Racine-Kenosha Association resumed its winter series of meetings Saturday in Racine. M. N. Gales made a report on the national life underwriters meeting held in Cleveland.

Insurance Course at Columbia

The insurance courses to be offered at Columbia University, New York City, during the coming year, have been announced. There will be studies in every branch of insurance and specialists have been secured to present lectures on each phase. There will be regular classes, night classes for the business men and women and home study work for the correspondence branch. J. B. MacLean, assistant actuary of the Mutual Life of New York, will assist in the presentation of the life insurance work, giving a series of lectures, presenting the underlying principles of the business and explaining the application of the principles.

THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN

TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE

::

CONSERVATIVE

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President

HUNDRED PERCENT IN SELLING INSURANCE

Some of the Characteristics that Mark Efficiency in the Work

VIEWES OF C. O. SHEPHERD

Shows How Business Placed Right in the First Place Is Likely to Persist

C. O. Shepherd, actuary of the Missouri State Life, in discussing the renewal of business, said that recently he had the testimony of two actuaries whose companies have been notably successful in holding their business. Both declared that this renewal quality depends more on the manner in which the business is written than any other factor. As a corollary, they ascribe the success of their companies in this direction to the simplicity of the plans of insurance which they offer. Speaking further, Mr. Shepherd said:

Renewal Quality

"It is not that misrepresentation and misunderstandings go hand in hand with the less common policy forms that makes them less persistent, so much as the fact that they are sold largely on their special features, which, with the lapse of time, lose their novelty and undergo a change of aspect to the policyholder. There is no motive so compelling and so potent as the simple recognition that a man has in the duty to protect his family or the business left behind, and in that thought lies the secret—if there is a secret—of success-

ful underwriting and satisfactory renewals.

People Better Educated

"The growth and development of life insurance will come as mankind is educated in unselfishness, and his imagination stirred. One of the biggest factors in the life insurance boom of the last few years was the education which the war and government insurance brought. Death became more real, the suffering and want of those left behind seemed not so distant or shrouded in a dim haze. With these ideas everywhere was associated life insurance. This is psychology, you understand. The mind made to associate these ideas under conditions which stirred it from its mental lethargy responds more readily today when you talk of insurance and protection. Keep this objective of education always before you, never let up in your drive and your success will be certain and rapid and acquire momentum as it goes.

F. W. Ganse's Plans

"F. W. Ganse of the Columbian National of Boston struck a very responsive chord when he told us how he sold insurance. His plan was to paint a vivid and realistic picture of his prospect's affairs after his death, to bring a little vision where there was blindness, to disperse the lazy haze and substitute a picture of concrete facts and conditions. He used the figure of a chain with ten links, each link representing some distinct need to be provided for by life insurance. The first link he called the 'clean up'—\$1,000 or \$2,000 of insurance to pay the current bills and debts, medical and hospital fees, etc. A second link to provide \$100 or \$200 per month for his wife; a third, \$5,000 to provide for the education of his daughter; a fourth, \$10,000 to meet the mortgage on his home; a fifth, \$2,000 for inheritance taxes, etc.

"What is the virtue of his plan? He has discarded the shotgun and is using the rifle, set aside generalities and em-

phasized very specific needs. He is placing in this prospect's mind the outlines of a picture of life insurance, a true conception of its purpose. He has planted ideas and associations which must grow, and he has associated life insurance in that man's mind with current bills and debts—with an income for his wife, mortgage on his home; and, just as certainly as he thinks of these latter, he will frequently think of life insurance. He will value more highly the insurance that he has and be more receptive when you next talk to him.

Cannot Cheat a Man

"John L. Shuff of Cincinnati made the true statement that life insurance is the only business he knew in which you could not cheat a man. He received value for premiums paid regardless of plan. He might also have said that it is impossible to give something for nothing. All plans furnish equal value for premiums paid, in the actuary's eyes. I should be false to my convictions if I did not urge you to see the simple plans and sell them to protect the insured's dependents.

"Understand the simple plans so thoroughly that you can adapt them to all circumstances and then educate your prospect to want them. There is no other road to success. I heard a story that is apt. A customer who walked into a jewelry store one morning and told the proprietor with whom he was acquainted that he would like to see a ruby of a certain size and character. He was told that they had such a stone. He was turned over to one of the older salesmen, who took it out of the case with great pains and explained all about it—where it was found, how it was cut, its color and in fact everything that could possibly be of interest. The customer decided, however, he would not buy it and so remarked to the proprietor on his way out. The proprietor talked to him a minute and then asked the privilege of showing him the stone in person. The customer replied that

he had examined it very carefully and made up his mind not to buy, but if it would afford him any pleasure he would be glad to gratify him. It was only a few minutes later that he had bought it, giving his check in payment, and then he turned to the jeweler and said, 'Mr. Jones, I wish you would explain to me why I bought this stone from you.' Mr. Jones replied, 'I'll tell you why—to my salesman every article in this store is just a piece of jewelry with certain physical characteristics of which he is exceptionally well informed, but to me every pin, every ring, every stone has its own individuality and character. It is a friend which I love and would like to possess for myself. You and I bought that stone together.'

High Type of Salesmanship

"I cannot imagine a higher type of salesmanship than this—to buy with the man you are selling. It means that your prospect has acquired the conception of life insurance and the purposes it fulfills that you possess, and you can't ask more. You must have a true conception, you must have a keen sense of your prospect's need for insurance, and if you succeed in making him feel and see this as realistically as you do, your policy is 100 percent sold.

"I say 100 percent sold because 'sale' in life insurance is a comparative term. Some policies are more sold than others. Collection of the first premium is only a partial sale. The policyholder has contracted to pay premiums during succeeding years and your policy is 100 percent sold only when you have created in his mind a knowledge and conception of insurance which will make him work and sacrifice to keep it in force until his death.

"I have talked about the simpler forms of policies, their adaptability and renewal virtues and on the latter subject in general I want to say a few words. No field of the life insurance business offers such opportunities and rewards as the prevention of waste that

(CONTINUED ON PAGE 10)

Grow with a Growing Company

The Surety Fund Life Company of Minneapolis

Has Been Consolidated With The

STATE LIFE INSURANCE COMPANY OF IOWA

The consolidated companies represent combined assets of \$1,775,000.00 and insurance in force of \$20,000,000.00.

Battles of Business are won by hard work—and cooperation.

You will find the State Life Insurance Company of Iowa always anxious to contribute to the prosperity of its agents.

It is not too large to give considerate attention to the little things that mean much to individual agents.

It is not too large to lend its support to the agent whose business is small but none the less important to him.

Summed up, the State Life Insurance Company of Iowa offers you a company plenty strong enough to inspire the confidence of the insuring public (it ranks third in paid up capital among middle western companies)—but not too large to give individual attention to individual agents.

State Life Insurance Company of Iowa

A. C. TUCKER, President

DES MOINES

-

IOWA

LIVE WIRE SALE

FOR AGENCY ADDRESS:

E. F. Phillips, State Mgr.
Waxahachie, Texas

T. J. Murphy, Mgr.
412 Burton Bldg.
Ft. Worth, Texas

J. F. Townsend, Mgr.
211 Keith Bldg.
Beaumont, Texas

Ratliff & Sanford,
State Managers
630 Security Bldg.
Oklahoma City, Okla.

E. A. Stanley, State Mgr.
539 Donaghey Bldg.
Little Rock, Ark.

Dr. Jos. R. Ducote, Mgr.
Louisiana and Alabama
Cottonport, La.

W. J. Schneider, Mgr.
Sou. Ga. and Nor. Fla.
Valdosta, Ga.

Wm. E. Hand, Mgr.
Southwest Florida
106 West Magnolia St.
Lakeland, Fla.



THE BANQUET TABLE NO 1: EATING UP THE FARM (SEE NO 2)

We Pay the Best Commissions—W

We have good territory open for direct home offices in
Ohio, Indiana, Illinois, Missouri, Kansas, Michigan

RESERVE LOAN

ALLES MEN—

ARE
YOU
INTERESTED?



THE BANQUET TABLE NO 2 EATING OFF THE FARM (SEE NO 1)

FOR AGENCY ADDRESS:

S. B. Woody, Mgr.
N. and S. Carolina
Greensboro, N. Car.

Southern Finance Co., Mgrs.
Va., E. Tenn., So. W. Va.
Bristol, Va.

C. J. Stewart, Mgr.
No. West Virginia
Morgantown, W. Va.

R. A. Henry, Mgr.
Central Tenn.
827 Stahlman Bldg.
Nashville, Tenn.

W. C. Hirst, Mgr.
Waterloo, Iowa

A. A. Smith, Mgr.
Mason City, Iowa

S. C. Reichard, Mgr.
37 Laning Bldg.
Wilkes-Barre, Pa.

T. M. Paisley, Mgr.
Cohn Block
Kane, Pa.

ns-We Have the Best Selling Policies

t ho office contracts in Pennsylvania, Delaware,
Kans Michigan.

Correspondence Invited

NLIFE INSURANCE COMPANY
Indianapolis, Indiana

Having recently entered
Indiana

THE FRANKLIN

Life Insurance Company,
of Springfield, Illinois,
has several unusually at-
tractive openings in that
state for life men of
general agency caliber.

—□—

Contract direct with the
Company.

—□—

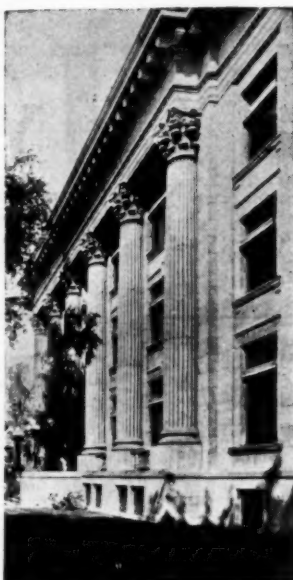
Over \$125,000,000 of in-
surance in force.

—□—

The remarkable growth
and achievements of
THE FRANKLIN LIFE are due to its traditional
"Aggressive Conservatism" and the splendid co-opera-
tion between the Company and the Agency Staff.

Let us know something about your qualifications and
your ambitions as an insurance man, and we will give
you the details of our proposition.

*Write direct to the Home Office,
Springfield, Ill.*



Public Life Insurance Company

Incorporated As a Stock Company Under The Laws of the State of Illinois

Capital, \$500,000.00

**Ordinary and Industrial Insurance Issued
at all Ages From One to Seventy**

ALFRED CLOVER

General Manager, Chairman Board of Directors

LOUIS NAROWETZ, President

J. W. SINGLETON, Secretary

WILLIAM SCHAARE, M. D.
Chairman of the Medical Board

HOME OFFICE:

108 South La Salle Street

CHICAGO

ILLINOIS

PRODUCTIVITY FACTORS IN SALESMEN

(CONTINUED FROM PAGE 2)

from the following miscellaneous occu-
pations: Teachers, clerks, farmers, let-
ter carriers, bankers, accountants, actu-
aries, claim adjusters, road foremen and
photographers.

There were not enough men in any
one of the different groups to yield de-
pendable averages, except, perhaps, in
the case of the salesmen, who showed a
production 6% above the average as
compared with about 6% below for men
without previous selling experience; that
is, the production of the men with sales
experience was about 12% greater than
that of those without previous selling
experience. Curiously enough, this is
just about the difference between the
production of men with a life insurance
experience of a year or less, and those
with an extended experience; those with
an experience of a year or less produced
at the rate of 95% as compared with
between 94% and 95% for men without
previous selling experience; those with
a life insurance experience of six years
or more produced at the rate of 104% as
compared with 106% for men with pre-
vious selling experience. This suggests
that the effect of selling experience,
whether in life insurance or some other
line, is just about the same, and that
at best, it is not very great.

The study also suggests that life in-
surance men are recruited very largely
from among those men who have had
previous selling experience, and espe-
cially from among traveling salesmen.

PART II.—OPINIONS

Note: In this part of the study, the
percentages are based not on the num-
ber of men, but upon the aggregate num-
ber of opinions. Thus, if in reply to a
question asking what are the attrac-
tions of the business, one man enumer-
ates three different attractions, each of
the three is treated as a unit, and the
total number of attractions mentioned
by all the men combined is regarded as
100%.

Section 1.—Attractions of the Work

In order to ascertain the attractions
of the business, the men were asked to
state: (1) Why they entered the busi-
ness; (2) what attractions it offers; and
(3) the principal reason why most life
insurance men first engage in the work.

The replies to those questions fell into
four classes as follows:

1. Money-making Possibilities:
 - a—In general;
 - b—Permanent and increasing in-
come due to renewals;
 - c—Compensation automatically in-
creased by results produced.
2. Freedom of Action:
 - a—Opportunity to be at home;
 - b—Outdoor work required by
health or inclination;
 - c—Command of own time;
 - d—Little responsibility.
3. Usefulness to Society.
4. Personal Development:
 - a—Better social position;
 - b—Opportunity to extend ac-
quaintance;
 - c—Broadening of vision, education
and personal powers.

It will be noted that the first question
asking why a man entered the business
applies to himself alone; the second, ask-
ing its attractions, applies not only to
himself but also to what he believes to
be its attractions to others; the third,
asking why most insurance men enter
the business, applies chiefly to other
men. Thus we have in these three ques-
tions a series intended to bring out, first,
a man's own attitude toward the busi-
ness; and, second, what he believes to
be the attitude of other insurance men.
If, therefore, we combine the answers
to these three questions, the average of
the answers to all three is likely to be
more dependable than the answers to
any one of them. The following table
tabulates the answers to each question
and then shows the average:

Attractions—Crude Averages

Question	Money %	Free-dom %	Use-ful-ness %	De-velop-ment %
1—Why did you enter business?	59	35	6	—
2—What are attractions of business?	47	22	16	15
3—Principal reason most men enter business?	71	21	8	—
Average	59	26	10	5

The answers were again classified as
shown in the foregoing table, but with
the difference that each answer was
weighted according to the average
monthly production of the man making
the answer, so that his opinion would
count according to his production. This
yielded the following results:

Attractions—Weighted Averages

Question	Money %	Free-dom %	Use-ful-ness %	De-velop-ment %
1—Why did you enter business?	57	34	9	—
2—What are attractions of business?	48	24	14	14
3—Principal reason most men enter business?	64	26	10	—
Average	56	28	11	5

Then another question asked the men
directly to assign percentages to the
three factors of money, freedom and
usefulness, so that the three combined
would total 100%. At the time this
direct question was asked, it was not
realized that the factor of "personal
development" disclosed by the answers
to one of the three indirect questions
should be included in estimating the
attractions of the business. But in order
to take it into account, the answers to
the direct question, asking the men to
assign percentages to the three factors
alone, have been discounted so as to
allow 5% for personal development.
With this correction, the percentages as-
signed to the different factors, in reply
to the direct question, are shown in the
following table.

The table first shows the replies to
the direct question according to crude
averages, then according to weighted
averages; then it brings down from the
two preceding tables the averages of
the answers to the three indirect ques-
tions reported in those tables, and
finally shows the average for all the
questions combined:

Attractions—Combined Averages

Question	Money %	Free-dom %	Use-ful-ness %	De-velop-ment %
Direct — Crude Averages	59	22	14	5
Indirect — Crude Averages	59	26	10	5
Direct—Weighted Averages	60	23	12	5
Indirect—Weighted Averages	56	28	11	5
Average	58	25	12	5

In this connection, it may be noted
that another question asked whether
most men who engaged in the business
gave much weight to (1) its usefulness
to society and (2) the freedom of action
which it affords. Only 14% stated that
those who entered the work gave much
weight to its usefulness, but 100% stated
that weight was given to freedom of
action.

Reason for the Study

One of the chief reasons for asking
this whole series of questions was to

Whatever you do—

Eat—at

SIMPSON'S LUNCHROOM

BOARD OF TRADE BLDG., CHICAGO—Opposite Insurance Exchange

discover, if possible, whether freedom of action might not be one of the chief attractions of the business to the men who are best fitted for it. Our agency manager, James A. Fulton, suspected that this factor might be much larger than had previously been thought. His suspicion was based on the fact that practically all efforts to reduce the selling of life insurance to some sort of a method or system had failed. This led to the notion that the apparent impossibility of systematizing the work might be due to the fact that system or organization may not be compatible with the temperament or character required for successful life insurance selling. It is well known that life insurance is rarely bought except upon the most urgent solicitation. This suggests that the life insurance salesman must be the more or less aggressive, dynamic type who derives his satisfaction in life chiefly from getting other people to do his bidding, as contrasted with the passive, static type who prefers to be acted upon rather than to try to act on other people. If this is true, then it would follow that the very quality which enables a man to sell life insurance, the satisfaction which he gets from acting on others, would cause him to rebel, more or less instinctively, against anything which tended to curtail his own activity, whether that be system, method, organization or the direction of superiors.

Freedom of Action

This hypothesis led Mr. Fulton to the belief, already stated, that for the reasons which have been enumerated, one of the chief attractions of the business to the man who is adapted to it may be the fact that he can do pretty much as he pleases at all times; that the almost complete freedom of action which the business affords may be one of the principal things, or perhaps even the principal thing, which attracts to the business, those particular individuals who are best adapted to it.

It is evident from the replies that freedom of action is an attraction, although the 25 percent assigned to it by the average of all the replies is much smaller than might have been expected. Of course the question remains as to whether that percentage is correct.

There is a greater probability that it exceeds 25 percent, than that it is less, first, because a man who is attracted to the business by the freedom which it affords may not be entirely aware of that fact; second, if he is aware of it, he is likely to discount it, because it means not only freedom to work, but also freedom not to work, and human nature is so constituted that it is reluctant to admit, even to itself, that it wants to do something which is condemned by public opinion, namely, to try to evade any portion of the responsibility for productive effort.

Dr. C. G. Jung's Classification

This whole point of view receives a certain amount of confirmation from portions of Prof. William McDougall's recent book, "Is America Safe for Democracy?" where he calls attention to the distinction made between two types of individuals, by Dr. C. G. Jung of Zurich, who calls them the extrovert and the introvert types. McDougall says:

"The well marked extroverts are those whose emotions flow out easily into bodily expression and action. They are vivid, vivacious, active persons who charm us by their ease and freedom of expression, their frankness, their sympathetic responses. They are little given to introspective brooding; they remain relatively ignorant of themselves; for they are essentially objective, they are interested directly and primarily in the outer world about them."

"The introvert, on the other hand, is slow and reserved in the expression of his emotions. He has difficulty in adequately expressing himself. His nervous and mental energies, instead of flowing out freely to meet and play upon the outer world, seem apt to turn inward, determining him to brooding, reflection, deliberation before action. And, when he is subject to strain, his energies are absorbed in internal conflicts; he becomes dead to the outer world, languid, absorbed, self-centered, and full of vague distress."

On the whole, then, I think, it is safe to conclude that if the "extrovert" is the type best fitted for life insurance work, he will give to the factor of freedom of action, a weight of at least the 25 percent shown by the composite re-

plies and probably very much more, although he may not fully realize that he is doing so. In any event, it appears to be one of the two chief attractions which the business holds for those men who are adapted to it.

Question Is Unsettled

Finally, the whole thing suggests that the very qualities which make it possible for a man to succeed in life insurance work may at the same time render it extremely difficult and perhaps impossible ever to organize the selling of life insurance in a manner comparable to that in which selling is organized in other fields of activity. If this question can once be settled one way or the other, it is obvious that it will save a tremendous amount of time and money. If we once know that the business can not be organized, we shall cease trying to organize it and devote our energies entirely to building it up along such lines as will give to the life insurance man the greatest possible measure of freedom commensurate with the proper conduct of the business. But as long as the question is unsettled, there is bound to be a lot of lost motion and wasted energy going into efforts which may be not only useless, but a positive hindrance to the business.

Section 2—Objections

The men were asked to state not only the attractions which the business offers, but also the chief objections to it, which make it difficult to induce many good men to enter the work in spite of its great attractions. The answers fell into only two classes, as follows:

1. The fact that life insurance requires selling ability, which is not the rule but the exception, so that only a relatively small number of people are adapted to it.

2. Public sentiment against life insurance and life insurance men, which although decreasing, still persists, and is ascribed chiefly to the type of men who, in years past, made up the bulk of the selling organization.

The relative weight given to these two objections is shown by the following table:

Objections

1. Requires selling ability.....61%
2. Public sentiment39%

Section 3—Essential Traits

The men were asked to state: (1) The type of man best fitted for the work; (2) the type least fitted; (3) the reasons for their own success; and (4) the reasons for the failure of those men who do not succeed. It was somewhat difficult to classify the replies because of the large number of different traits, characteristics or reasons enumerated, but it was found that in the main the replies could be classified under six traits or characteristics if each trait or characteristic was given a somewhat liberal interpretation and was not treated as a rigidly exact description.

These six traits are listed below together with the substance of Webster's definition of each and with a supplementary note indicating the other kindred or allied traits which it has been used to include.

1. Industrious: Steadily and perseveringly active; painstaking; zealous; characterized by diligence; constantly, regularly or habitually occupied; not slothful or idle. (Including—energetic, enthusiastic, determined, persevering, hustler, not easily discouraged, etc.)
2. Sociable: Inclined to or adapted for society; fond of, or in a mood for, companions; companionable; social. (Including—good mixer, pleasant, tactful, friendly, pleasant personality, self-confident, not over-sensitive, fearless, etc.)
3. Intelligent: Possessed of a high degree of understanding; knowing; sensible; mentally acute. (Including—ability to adapt to conditions, vision, alertness, broad minded, educated, etc.)
4. Trustworthy: Worthy of confidence; reliable. (Including—honest, reliable, good character, reputation for honesty, stands well, etc.)
5. Ambitious: Greatly desirous of power, honor, office, superiority or distinction. (Including—look for real future, interested in building up business, etc.)
6. Systematic: Proceeding according to regular method. (Including—plans his work, has some method, etc.)
7. Other traits, averaging about 5

MR. AGENT!

Do you care for **QUALITY**, not **SIZE**? Age, Sound Experience. Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its **HOME STATE** for

THE ST. LOUIS MUTUAL LIFE

OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

THOMAS J. OWENS, President

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CLAUDE T. TUCK, Secretary

CENTURY LIFE INSURANCE CO., INDIANAPOLIS

Capital, \$200,000

NO ORGANIZATION EXPENSE

Surplus, \$100,000

All of the stock is held by a few substantial business men Managed by men experienced and familiar with all departments of life insurance work.

build a real life insurance company.

We offer agents experienced management, superior policy contracts, choice territory, progressive field and home office methods and an old-fashioned general agency contract that means money.

If you want to be affiliated with an institution that has real red blood in its veins—that has all the elements of growth and permanency—

Tell us where you want to work

LIVE MEN CAN DOUBLE THEIR INCOME SELLING OUR Monthly Pension Bonds

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Under Our Service Pension Contract

THE LA FAYETTE LIFE INSURANCE CO.

W. W. LANE, Secretary

LA FAYETTE, INDIANA

A. E. WERKHOFF, President

PAN AMERICAN LIFE INSURANCE COMPANY

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

THE PAN-AMERICAN WAY

IN KEEPING with the higher Ideals and Ethics of the business, the Pan-American does not seek to employ agents of other companies, but by interesting men of intelligence, character and clean record, instructing them by correspondence, and assisting them by the active co-operation of specially trained men, it has built up a field organization that is prosperous and contented.

What these agents are doing, you can do, if you have the will—the Pan-American Way is open to you.

Address E. G. SIMMONS, Vice-President & General Manager, New Orleans, La.

Total Resources Dec. 31st, 1920 - \$ 8,742,060.93
New Insurance Paid for 1920 - 31,433,676.00
Insurance in Force - - - 91,408,227.00

(Exclusive of amount insured under Double Indemnity Provision)

OHIO, INDIANA and ILLINOIS

THE VOLUNTEER STATE LIFE INSURANCE COMPANY, of Chattanooga, Tennessee, intends to enter these states.

This announcement is not addressed to satisfied representatives of other Companies, but to experienced, successful life insurance solicitors who wish to obtain General Agency contracts.

If your character is above reproach, and if you have paid for a minimum of \$200,000 annually for the last three years, and if you are ambitious to own and operate a General Agency,—write us, giving full particulars.

Liberal financial assistance extended during the first two contract years.

Minor Morton, Vice President & Agency Manager

THREE RULES:

For twenty-seven years it has enforced a stringent *Anti-Rebate Rule*.

For twenty-three years it has observed a *No Brokerage Rule* which prohibits the acceptance of business from, or the payment of commissions to, other than an agent of the company. Exception only is made in the case of legitimate surplus business and then only from a licensed agent of another company upon an anti-rebate agreement from him.

For more than twenty-eight years it has adhered to its present *Civil Service Rule* which provides that all appointments to general agencies shall be made from those already connected with the company and otherwise qualified.

To the literal enforcement of these rules is attributed, in large part, the success, high character and the loyalty of the agency force of

The Northwestern Mutual Life Insurance Company was the pioneer in establishing rules to protect itself and its agents against evils which demoralized the business.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee Wisconsin

MUTUAL LIFE OF ILLINOIS

HOME OFFICE
SPRINGFIELD, ILLINOIS
An Old Line Legal Reserve Life Insurance Company
A Company of Service

Service to Policy Holders *Service to Agents* *Service to the Public*
Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State
Live Up-to-Date Policies *Ordinary Life* *Limited Payment and Endowments*
A few good openings for good live producers in Illinois. Correspondence Invited.
H. B. HILL, President G. C. ROCKWOOD, Vice-Pres. JAS. FAIRLIE, Vice-Pres. and Actuary DR. J. R. NEAL, Sec.

A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

GRANGE LIFE INSURANCE COMPANY

LANSING, MICHIGAN

N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

L. D. WALLINGTON, Supt. of Agents

percent of the total number, included such miscellaneous statements as—over 25, married, needs money, not engaged in other pursuits, etc., none of which were mentioned a sufficient number of times to give much weight to any one of them.

The replies indicated that in the main it was believed that the presence of the foregoing traits was what best fitted a man to sell life insurance and accounted for his success; and, conversely, that their absence was what unfitted him for the work and caused his failure. The relative importance of the different traits is indicated by the following table, which shows the importance assigned to them in reply to each of the four questions, and also the average of the replies to the four questions combined:

Essential Traits—Crude Averages

Question	Trustworthy percent	Industrious percent	Sociable percent	Intelligent percent
1—Type best fitted...	27	25	13	13
2—Least fitted	31	19	21	21
3—Cause of success...	39	17	17	17
4—Cause of failure...	42	27	12	12
Average	35	22	16	16

Question	Trustworthy percent	Ambitious percent	Systematic percent	Other percent
1—Type best fitted...	27	9	4	6
2—Least fitted	31	9	5	5
3—Cause of success...	39	6	2	6
4—Cause of failure...	42	1	6	6
Average	35	4	4	6

Essential Traits—Weighted Averages

Question	Trustworthy percent	Industrious percent	Sociable percent	Intelligent percent
1—Type best fitted...	27	25	13	13
2—Least fitted	31	19	21	21
3—Cause of success...	39	17	17	17
4—Cause of failure...	42	27	12	12
Average	35	22	16	16

Question	Trustworthy percent	Ambitious percent	Systematic percent	Other percent
1—Type best fitted...	27	9	4	6
2—Least fitted	31	9	5	5
3—Cause of success...	39	6	2	6
4—Cause of failure...	42	1	6	6
Average	35	4	4	6

It will be noted from the last line of each of the two tables that there is practically no difference between the crude averages and the weighted averages; the crude averages have, therefore, been used as the basis for final consideration.

From the table of crude averages, it will be noted that the four chief traits are Industry, Sociability, Intelligence and Trustworthiness, which together account for 86 percent of the total of 100 percent. It would seem, therefore, that we may regard these four traits as the most important ones and for all practical purposes treat them as if they were the only ones requiring much consideration. Since these four traits account for 86 percent of the whole, we may ascertain the relative importance of each if we divide the final percentage assigned to each trait by 86 percent; this will increase each in like proportion and bring them up to figures which will account for the full 100 percent. This process yields the following final results:

Essential Traits of Type Best Adapted

Trait	Relative Weight %	Roughly (say)
1—Industry	41	40
2—Sociability	25	25
3—Intelligence	19	20
4—Trustworthiness..	15	15
Total	100	100

The final column, which gives the final result in round figures, differing only slightly from the exact figures, has been added to facilitate remembering it.

On the whole, it appears to be the composite opinion of the thirty-five men

WANTED

A General Agent for California

A life insurance Company having over \$100,000,000 of insurance in force and over \$10,000,000 of assets wants a general agent for territory in California. The following requirements are essential:

1. He must have had successful experience in the management of men.
2. He must have had life insurance experience.
3. He must have earned in the immediately preceding years at least \$6,000 a year in actual cash income.
4. He must have a reputation for unusual energy and integrity.
5. He must be a personal producer.

For the man who successfully meets all the requirements of this position the Company has an unusual offer for a contract direct with the home office.

Address "California," 62-Y, care of the Nat'l Underwriter.

"SOMETHING NEW FOR AGENTS"

National American Life Insurance Company

Burlington, Iowa

"All that its name implies"

The

Square deal

Agency Contract

Write for particulars.

Guardian Life
Insurance Company

Home Office, Madison, Wis.

who replied to the questionnaire that the four chief traits essential to successful life insurance work and their relative importance are: Industry, 40 percent; sociability, 25 percent; intelligence, 20 percent, and trustworthiness, 15 percent.

POLICYHOLDERS MONTH AND SPECIAL SERVICE

(CONTINUED FROM PAGE 3)

Installment insurance to bridge the years until the children are self-supporting. (Readjustment policy.) To provide cash to pay inheritance Taxes. (Estate policy.) To provide a monthly life income for his wife. (Wife's income policy.)

Father Insured for His Children

To provide a lump sum with which each of his sons can start in business. (Son's business policy.) To make sure of the education of his children. (John's educational policy.) To provide a life income for his daughter. (Mary's life income policy.) To provide gifts for special days, like Christmas and birthday. (Christmas or birthday policy.)

Wife Insured for the Husband and for the Children

To decrease the economic loss to the family caused by her death.

Reasons for Insurance of the Sons

To encourage thrift. (John's saving policy.) To provide money or credit with which they can start in business. (Son's career policy.) To start the sons on a life insurance program.

To protect the financial investment which the parents have made in their children.

As a preparation for marriage.

To protect a loan for a college education.

As a means of protecting dependent mother or sisters.

Reasons for Insurance of the Daughters

To encourage thrift.

To afford protection to a dependent mother, father, sister or brother.

To instill the sense of their economic value.

As the beginning of a preparation for financial independence and protection of old age.

As a safe way of investing their savings.

Insurance for Business Relations

Reasons for Corporation Insurance

As a replacement charge.

For credit collateral.

For retirement of interest.

For protection and retirement of bonded indebtedness.

For a sinking fund to replace property depreciation.

For future extension of the business.

For the personal benefit of a valued member or employee.

As a safe investment of surplus.

Reasons for Partnership Insurance

To provide a fund to pay current bills.

To provide for the payment of partnership indebtedness such as loans, mortgages, etc.

For credit stability and collateral security.

For future extension of the business.

For retirement of the interest of a deceased partner.

Insurance for Personal Needs

To cover disability.

To provide a retirement fund for old age. (For salaried people.)

To provide a sure income for self and thereby provide the opportunity of disposing of property while still living. (Especially for men of wealth.)

To provide a means of perpetuating personal influence. (Especially for men of wealth.)

Magnolia State Charter Approved

The new Magnolia State Life of Jackson, Miss., has had its charter approved by the secretary of state. Under the terms of the charter, the company will be domiciled at or near Jackson, and may begin writing business when \$50,000 of capital and \$75,000 of its surplus have paid in. The authorized capital is \$400,000, with surplus of \$600,000. It is reported that the first issue of the stock is being offered at \$25 per share. The par value is \$10.



The Prudential Insurance Company of America

Forrest F. Dryden, President

Home Office, Newark, N. J.

Incorporated under the Laws of the State of New Jersey

The OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI

ALBERT BETTINGER, Pres.

WE desire to negotiate with a high class man for the State of Kansas. If you want a State Agency for Kansas and can convince us that you are really worth while, we will get behind you in a big way. If interested address

T. W. APPLEBY,
Secretary.

Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited with State

WANTED: First class agency men; must be of undoubted experience and ability



Insures all classes of selected lives, issuing policies on the ordinary, intermediate and industrial plan at all ages. It also insures against total and permanent disability. Policies of the company are made secure by reserves maintained on the highest standard, with additional contingent reserves providing protection against all emergencies. Information and Advice on any matter relating to Life Insurance is Available at any time through the Agencies or Home Office of this Company.

New York Life Insurance Co.

(Incorporated under the laws of the State of New York)

346 and 348 Broadway, New York, N. Y.

DARWIN P. KINGSLEY, President

Income, 1920

Premiums	\$142,672,244
Interest and Rents	44,335,004
Other Income	6,782,885
Total Income	\$193,790,133

Paid Policy-holders, 1920

Death Claims	\$35,036,558
Endowments	24,399,171
Dividends	31,981,555
Surrender Values, Etc.	23,432,313
Total to Policy-holders	\$114,849,597

New Paid Insurance in 1920	\$693,979,400
Admitted Assets, January 1, 1921 . .	\$966,664,397
Legal Liabilities, January 1, 1921 . .	\$841,255,357
Reserve for Dividends and Other Purposes	\$125,409,040
Insurance in Force, January 1, 1921 . .	\$3,537,298,756

BOARD OF DIRECTORS

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Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

The Mutual Life Insurance Company
of New York
34 Nassau Street, New York

WITH INDUSTRIAL MEN

Prudential News

Walter E. Binkley of Philadelphia 2 of the Prudential is the leading agent in his district in ordinary net issue for the year. He also has a good industrial record and a first-class condition of debit.

Assistant W. T. F. Lodge of the Philadelphia 4 district has in the making a big ordinary record for 1921.

Agent Edward P. Wieder of the Philadelphia 2 district has not been charged with a decrease this year and with one exception has drawn special salary every week. This nearly ideal record is the result of steady, even production and the remarkably low lapse rate of \$0.04 per \$100 of debit.

The Chicago 5 district under the leadership of Superintendent J. B. Myers is listed number 5 in ordinary net new business and is setting the pace for Division J.

Agent Edward Schoniger of the Winona, Minn., district has been advanced to the position of assistant superintendent at Winona.

Agent John J. Kraniak of the Milwaukee 2 district has been appointed assistant superintendent in that district.

Agent Charles F. Tucker of the St. Joseph, Mo., district is showing good ordinary progress and is listed well up among the leaders in net new business for the year.

Agent Ira R. Valentine of the Omaha, Neb., district continues to show excellent industrial progress.

The Prudential's leading agent at the present time in amount of ordinary net new business for 1921 is E. Antrim of Hamilton, Ohio. This representative is an ordinary agent only, and not being burdened with the cares of a debit he profitably employs his time in interesting eligible prospects in Prudential protection.

Agent Fred T. Robinson, having demonstrated his ability to conduct a successful agency in the Richmond, Ind., district, was assigned to an assistantcy. Agent B. E. Day of Anderson, Ind., was also singled out because of his unusual fitness for the position of assistant superintendent.

In Lafayette, Ind., Agent W. P. Marcrum gave evidences of his ability to handle men, and he was promoted to an assistantcy in the same district. Agent Charles B. Crane's peculiar qualifications prompted recommendation to the company that he be made a special assistant and when favorable action was taken he was promptly relieved of his agency and assigned to his larger duties. This representative is attached to the Cincinnati 2 district.

In view of the very commendable record made by Agent John H. Miller of the Joplin, Mo., district, he has been advanced to the position of assistant superintendent in Kansas City 2, Mo.

Agents Bernal L. Doan and Alfred T. Crawford of Terre Haute, Ind., and Paducah, Ky., have also been rewarded for their good work in the agency ranks by being promoted to the position of assistant in their respective districts.

Agent Isidore Sturtz of the Middletown, N. Y., district has been promoted to assistant and is in charge of an agency staff in the same city. Agent William R. Rudd, of Schenectady, N. Y., district, has put up a splendid record in industrial increase this year. He is not only the district leader but is well up among the company leaders. Agent Edward J. Kuhn, who operates from the New Rochelle, N. Y., office of the Mt. Vernon, N. Y., district, is the leading industrial agent in production among the agents in his district for 1921. He also holds a prominent place among the company's leaders.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively

HAS INCREASED ITS LIMITS

Mutual Benefit Life Announces Its Plan for Various Ages, Effective as of September 14

The Mutual Benefit has adopted new limits of insurance for men, effective as of Sept. 14. They are as follows:

Ages 14-17, inclusive, \$25,000; ages 18-20, inclusive, \$50,000; ages 21-24, inclusive, \$100,000; ages 25-55, inclusive, \$150,000; age 56, \$130,000; age 57, \$110,000; age 58, \$90,000; age 59, \$70,000; ages 60-70, inclusive, \$50,000.

The maximum amount of insurance which will be issued in any twelve consecutive months is as follows:

Ages 14-17, inclusive, \$10,000; ages 18-20, inclusive, \$25,000; ages 21-24, inclusive, \$50,000; ages 25-55, inclusive, \$100,000; age 56, \$90,000; age 57, \$80,000; age 58, \$70,000; age 59, \$60,000; ages 60-70, inclusive, \$50,000.

The new rule works as follows: An applicant, age 30 years, who has had \$100,000 of insurance in the company

for at least one year may now apply for \$50,000 additional insurance. If he has \$25,000 insurance which has been in force less than one year, he may apply for \$75,000 additional insurance. If he has \$25,000 insurance which has been in force more than one year he may now apply for \$100,000 additional insurance, and after that has been in force for one year he may apply for \$25,000 additional insurance, provided he has not attained the age of 56 years.

The limit of insurance under the convertible term plan at ages over 51 will be as set forth above for an age four years older than the attained age of the applicant.

CAPITOL LIFE NEW SCHEDULE

Denver Company Announces Premium Rates Effective Sept. 1 on Various Contracts

The Capitol Life of Denver, Colo., has issued its new premium rate schedule, effective Sept. 1. The rates shown

ARE YOU THE MAN?

If you are the right man you would be interested in the proposition of one of the larger Canadian Companies, up-to-date in every way as regards policy and agency contracts, which now operates in Michigan, Ohio, Illinois and Pennsylvania and wishes to extend its operations in those States. For particulars

Address 49-L, Care The National Underwriter

Stating age, life insurance experience and other particulars of fitness.

here are all on the non-participating basis and without disability benefits, which are granted on separate rates up to age 55. Double indemnity is given for an extra premium of \$1.50 per \$1,000, with age limits of 18 to 55. There is also a line of guaranteed income policies for periods of 10, 15 and 20 years. The following are the rates per \$1,000, without disability benefits for the ordinary, special pay plan, endowment plan and 10 year term:

Annual Premium per \$1,000
(Without Disability Benefits)

Age	Ord. Life	20-Pay Life	15-Pay Life	20-Year End.	15-Year End.	10-Year Term Renewable and Convertible
21...	\$15.07	\$23.21	\$27.90	\$42.00	\$58.54	\$10.95
22...	15.42	23.60	28.36	42.06	58.61	11.03
23...	15.78	24.01	28.85	42.15	58.68	11.13
24...	16.16	24.43	29.35	42.23	58.76	11.23
25...	16.56	24.86	29.87	42.33	58.84	11.34
26...	16.99	25.32	30.40	42.41	58.92	11.45
27...	17.43	25.80	30.96	42.51	59.01	11.58
28...	17.90	26.28	31.52	42.62	59.11	11.72
29...	18.39	26.80	32.14	42.74	59.22	11.86
30...	18.92	27.32	32.75	42.86	59.33	12.03
31...	19.46	27.88	33.39	43.00	59.44	12.21
32...	20.04	28.46	34.07	43.16	59.56	12.40
33...	20.65	29.06	34.77	43.31	59.70	12.61
34...	21.30	29.68	35.50	43.49	59.85	12.85
35...	21.99	30.33	36.24	43.69	60.03	13.10
36...	22.71	31.02	37.02	43.91	60.24	13.40
37...	23.48	31.74	37.86	44.15	60.47	13.72
38...	24.29	32.49	38.70	44.42	60.71	14.08
39...	25.15	33.27	39.59	44.72	60.97	14.48
40...	26.07	34.09	40.52	45.06	61.24	14.94
41...	27.03	34.97	41.49	45.41	61.52	15.44
42...	28.07	35.87	42.49	45.82	61.83	16.03
43...	29.17	36.84	43.56	46.27	62.17	16.69
44...	30.33	37.86	44.66	46.79	62.54	17.43
45...	31.58	38.94	45.83	47.36	62.96	18.27
46...	32.90	40.07	47.05	47.99	63.45	19.22
47...	34.31	41.29	48.34	48.70	64.02	20.30
48...	35.82	42.58	49.69	49.48	64.64	21.49
49...	37.44	43.93	51.11	50.34	65.32	22.83
50...	39.15	45.38	52.60	51.30	66.08	24.32
51...	40.97	46.92	54.28	52.37	66.93	26.16
52...	42.92	48.56	56.05	53.55	67.86	28.20
53...	45.00	50.31	57.91	54.84	68.89	30.46
54...	47.22	52.17	59.88	56.27	70.04	32.98
55...	49.58	54.18	61.98	57.87	71.31	35.77
56...	52.12	56.43	64.20	59.72	72.70	38.87
57...	54.82	58.84	66.56	61.75	74.25	42.28
58...	57.72	61.44	69.08	64.00	75.97	46.06
59...	60.81	64.24	71.77	66.46	77.86	50.24
60...	64.11	67.25	74.65	68.09	79.95	54.86

HUNDRED PERCENT IN SELLING INSURANCE

(CONTINUED FROM PAGE 11)

comes from lapsed and surrendered policies. The time was never more propitious for an effort in that direction.

Put to Severe Test

"The vast volumes of business written in the past two years which have not reached a stable age are being put to the most severe tests since the years 1907 and 1908. All companies alike are experiencing a very heavy loss of business as these policyholders fail to make their payments. The old business is being encumbered with loans which though invaluable to their owners at the present time and a reward for their past thrift, must be repaid if the business is not to be lost to the company and the protection to the beneficiary. Our experience in the past has invariably been that a policy heavily encumbered with a loan is soon lost. The problem is yours and no effort can equal yours in this work."

Phoenix Mutual Men at Hartford

The Connecticut agency of the Phoenix Mutual held a meeting for Connecticut and Rhode Island agents at the office of Welles & Woodhouse, Hartford, Conn., Saturday morning. Twenty men were present, representing Bridgeport, New Haven, Waterbury, New Britain, Bristol and Rockville. Insurance topics were discussed by Clayton W. Welles and James M. Woodhouse of the local agency. Theodore Phillips of Bridgeport and others. It was the consensus that business is picking up and a record month is expected in October.

\$200,000 CLUB PEOPLE

NEW YORK LIFE'S 1921 LIST

Company's Super-Salesmen Are Announced, They Paying for \$200,000 Insurance in the Year

The New York Life announces that there are 675 members in its \$200,000 Club this year. The paid-for insurance is \$209,152,050, making an average per member of \$310,000. This is the 25th anniversary of the organization of this club. Two of the members have renewed their club membership year after year, they being E. E. Andrews of Chicago and Samuel Heilbrun of Kansas City. Paul T. Bell of San Francisco becomes president of the club, paying for \$1,672,195. Last year Sol J. Vogel of San Francisco was president. The vice-presidents-at-large are Alexander Dumas, the Seaboard branch, \$1,173,020; William D. McGurn, New York City, \$1,033,650; Arthur T. Jarvis, Tennessee, \$1,000,000; Herman Ben-ziner, \$917,750; Isadore Spiegel, New York City, \$814,250. The department vice-presidents are David A. Waterman, New York City, \$799,500; Baer Horvitz of Pittsburgh, \$772,750; Gus Bertner of Arkansas, \$745,250; T. T. Gaddy of Oklahoma, \$731,000; S. F. Wooten, Florida, \$728,750; N. R. Cornsweet of Cleveland, \$692,750; Joseph P. Mendonca of San Francisco, \$690,083; Charles H. Webster, Binghamton, N. Y., \$688,814; H. G. Meyers of Chicago, \$672,411; G. A. Sutherland, St. Paul, \$635,750; I. S. Kibrick, Boston, \$607,350; William Biddlewell, Oregon, \$408,712. There were 200 men in the club that paid for over \$300,000 of business each.

NEWS OF COMPANIES

Detroit Life—Its report for August shows a new business paid for \$1,005,235, compared with \$438,654 in August, 1920, and \$348,250 in August, 1919. This is an increase of more than 100 percent over the August record of last year. The first eight months of 1921 shows a total of new business paid for of \$6,531,629, compared with \$2,955,961 in 1919, an increase of 129 percent over the 1919 record. Insurance now in force is \$26,870,000, assets \$2,300,000, reserves \$1,850,000.

Provident Life, N. D.—The report of the examination of the company made by the North Dakota department has been promulgated. The report says that the company in general has made uniform, steady and rapid progress. Its business in force as of July 1 of this year was \$13,039,178; its gross assets amounted to \$759,168; its policy reserves were \$459,420. The report states that the result has been achieved in spite of the heavy mortality experience since the early history of the company by reason of the influenza epidemic and also in spite of the crop and business conditions prevailing in North Dakota during the last few years.

Says Assessment Is Excessive

The Northwestern Mutual Life has secured a writ of certiorari from Circuit Judge Fritz, estopping City Clerk Weiher and the city of Milwaukee from taking further steps to establish and enforce the assessment of \$3,100,000 by the tax department on the company's home office building and grounds. The company demands that the city show cause why the assessment should not be reduced to \$2,000,000. The company recently appealed from the assessment, but after an extended hearing in which the leading realty experts of the city testified that the assessment was excessive, the tax department stood pat. It, however, made a small reduction in the assessment on the old home office building and grounds on Broadway and Michigan streets. The city has ten days in which to answer the writ.

The Globe Mutual Life Insurance Company OF CHICAGO, ILLINOIS

Results for 1920

Gain in insurance in force over last year (1919)	128 per cent
Gain in interest income	84 " "
Gain in insurance written	65 " "
Gain in assets	50 " "
Gain in total income	38 " "
Average gain	61 " "

The above figures are the results of the highest grade of service to policyholders and representatives

THE LATEST IS CLAIMS PAID BY TELEGRAPH It Is the Last Word in SERVICE

T. F. BARRY, President, Gen'l Manager and Founder

1851 Seventieth 1921 Anniversary Year

BERKSHIRE LIFE INSURANCE COMPANY Pittsfield, Mass.

During this long span of years the Company has maintained a high reputation for fair and honorable dealing with policyholders and agents.

William D. Wyman, President
Winfield S. Weld, Supt. of Agencies

"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Headquarters OHIO, IND., KY, MICH. and W. VA. Write Columbus

Organized 1871

Life Insurance Company of Virginia Richmond, Virginia

Oldest, Largest, Strongest Southern Life Insurance Company

Issues the Most Liberal Forms of Ordinary Policies from \$1,000.00 to \$50,000.00 and Industrial Policies from \$12.50 to \$1,000.00

Condition on December 31, 1920:

Assets	\$ 24,143,510.56
Liabilities	21,803,452.41
Capital and Surplus	2,340,058.15
Insurance in Force	207,301,719.00
Payments to Policyholders	1,983,096.17
Total Payments to Policyholders Since Organization	\$25,823,269.97

John G. Walker, President

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

WANT ADS One inch, one time,
One Column wide \$3.75

NATIONAL UNDERWRITER, 1362 Insurance Exchange, Chicago, Illinois

Great Southern Life Insurance Company

HOUSTON-DALLAS

"Texas' Hundred Million Dollar Company"

Has never issued a policy with

Double Indemnity
Premium Reduction
Coupons
Group Insurance
(No frills or trimmings)

Issues only

Plain, Simple Contracts
Full Reserve Values
(Cash, Paid Up or Extended Insurance)
Full Total Disability Benefits
Monthly Income Payments to Beneficiaries
in All Approved Forms.

We offer no inducements to agents except prompt service and fair treatment. All business conducted on strictly cash basis.

O. S. CARLTON, President, Houston
E. P. GREENWOOD, Vice-President, Dallas

The Goods --- Salesmanship

The Same Salesmanship will sell more if the thing sold is what the potential buyers want.

The Life Insurance company that appreciates present conditions will make its policies attractive.

The Farmers National Life Insurance Company has a Complete line of up-to-date policies that includes policies that can be written on any age from one day to sixty years; Policies that contain the Accidental Death Benefit without exceptions and the Monthly Income Total Disability Benefit; Monthly Income and Yearly Income Policies; Policies maturing as endowments at age 60 and at age 65; Child's Educational Endowment Policy; and "the two greatest ever" — the "Guaranteed Options" Policy and the "Complete Protection" Policy.

I can offer you as good territory as there is in Ohio, Indiana, Illinois, Missouri or Iowa. Write me — right now.

John M. Stahl, President

**FARMERS NATIONAL LIFE
INS. CO.**

Farmers National Life Building

3401 Michigan Ave.

CHICAGO, ILL.

Agency Co-operation

through direct mail advertising is just one of the features which give Fidelity field men a distinct advantage. Last year we distributed 41,341 direct leads—all interested prospects who requested information. This service, and its original policy contracts, enabled Fidelity to show an increase of 28.35 per cent. in paid business last year.

Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$203,000,000. Faithfully serving insurers since 1878. A few openings for the right men.

**FIDELITY MUTUAL LIFE
INSURANCE COMPANY, PHILADELPHIA**
Walter LeMar Talbot, President

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1382 Insurance Exchange, Chicago.

WHAT IS FUTURE OF LIFE INSURANCE MAN?

O. E. Seiler of Minneapolis Discusses Problems Salesman Has to Face

RESTS WHOLLY WITH MAN

Depends on His Understanding of Vital Issues and Willingness to Meet Them

A noteworthy discussion of problems which confront the life insurance man, as regards the future development of the business, was given before the Northwest Congress at its meeting held at Madison, Wis., by O. E. Seiler, manager of the Phoenix Mutual Life at Minneapolis, who had as his subject "The Future of the Life Insurance Man." Mr. Seiler said:

"In considering the future of the life insurance man we could treat the subject in the light of a prophecy; or we might analyze what the practical and financial attainments of the future may be. But there is no value in considering the future of the life insurance man in terms of what he himself is to gain, nor can we limit our thought of the future to first commissions and renewals; to agency or company production (one of the mistaken methods we have of rating the success of our business).

"Personally, I believe that the future of the life insurance man depends entirely upon the life insurance man of the future; his conception and clear understanding of the problems before him and his business, and his willingness to recognize and fulfill the responsibilities that these problems impose upon him.

"It seems logical to believe that the future of the life insurance man is limited only by his realization of the problems before our social order, and his own future success is dependent on the method and manner in which he applies his business to these problems; with a conscious and honest effort to help solve them and thereby reduce poverty, privation and want, to alleviate sickness and suffering, to blast away the causes of disease and crime, and to give a more healthful tone to all phases of what we may call the life of the American people.

What Are the Problems

"Just what are some of the problems that are before the life insurance man?"

"All of you no doubt are familiar with the following facts, each of which presents a part of the great problem facing our social order and which we as life insurance men should take as our responsibility:

"1. Ninety-six percent of our men reaching age 45 have saved nothing. Think of it. Only 4 percent have saved anything and retained it when the decline in money-making years is upon them.

"2. Only 2 percent are independent financially at 50.

"3. Between 85 percent to 95 percent of the men reaching age 65 are dependent on relatives or charity.

"4. There are over 3,000,000 widows in the United States and 90 percent lack the necessities, not to say anything of the comforts of life.

"5. Seven million women earn their own living in the United States and the majority because they are forced to make up the loss of the economic value of one or more lives that preceded them.

Must Pay for Every Loss

"Whenever there is a loss, whether of life or property, someone, sometime, somewhere, somehow, must pay the insurance for that loss. With regard to

"THE COMPANY OF CO-OPERATION"

DES MOINES
**LIFE AND
ANNUITY
COMPANY**

We will insure the whole family!
Any plan, any age, either sex!

This is a service our men
appreciate these days.

If it appeals to you, write

HOME OFFICE
DES MOINES (R-T Bldg.) IOWA

TERRITORY
IOWA SOUTH DAKOTA

**YOUR NAME
HERE**

Advertising Pencils Build
Good Will and Bring Results

Turn your prospects into customers and your customers into friends by presenting them with high-grade Advertising Lead Pencils, printed with your advertisement.

No other advertising specialty costing so little money is so useful to everybody—so sure to be kept and used—so certain to make a favorable and lasting impression on the minds of those who get them. Samples and quotations on request.

As "Ad" in the hand is worth 1000 in the waste basket

**NORTH AMERICAN
PENCIL WORKS**
501 Plymouth Ct., Chicago, Ill.

**FEDERAL UNION LIFE
Insurance Company**

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing
Your Income"

and would be pleased to send a copy to every
Life, Fire and Accident Agent in
Ohio, Illinois and Kentucky

The Accumulation Policy

is a combination of insurance
and investment in a new sense.

Specimen Rate
Age 35.....\$31.90 per \$1000

The continued payment of the rate
creates increasing benefits each year.
As a seller it has no competition.
Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

human life it can be paid by the insured at an average of less than 3 percent, while if someone else has to pay it for him it is usually at 100 percent, with all the pain, sorrow and privation that goes with it.

"6. Two and a half million babies in the United States are born into slavery or poverty as a start in life.

"7. Ten percent of the funerals in one of our largest cities go to the potter's grave.

"8. One-third of the population of New York City apply to organized charity for aid at least once every seven years.

Losses in Mining and Oil

"9. In a short period of less than five years an amount of money is lost in mining and oil promotions that equals one-tenth of all the premiums that have ever been paid for life insurance in this country.

"10. No wonder that so many people enter charitable institutions of the United States.

"11. No wonder that 54 percent of the aged poor in institutions of the state of Massachusetts had money in their immediate families early in their lives.

"12. Yet in spite of these conditions 25 billions were spent in luxuries in 1920, so says the treasurer of the United States, and he ought to know. Think of it. The amount would pay our entire war debt. Over 3 billion of this was for chewing gum, candy, cigarettes and cigars.

Field for Business Insurance

"13. The income of the American people is 50 billion. We spend 48 billion of it and save only 2 billion.

"14. In the last 20 years 26 percent of our business institutions have failed, and corporation or business insurance would have saved the majority of them.

"15. In 10 years 40,000 employers have sunk back into the employe class, and again business insurance would have saved most of them.

Problem Clearly Before Us

"Why continue? Isn't our problem clearly before us?

"What a paradox, that in this, the wealthiest nation of the world, such conditions exist as have been cited! What a calamity when we can show how much is available and actually earned that so much is a total economic loss, when we have a business that could conserve it and wipe out most of that deplorable picture.

"Am I correct in saying that the future of the life insurance man is dependent on the life insurance man of the future and how he meets these problems? I dare not think what it would mean to the life insurance man if he would turn 50 percent of the now wasted money into the channels of life insurance premiums.

Two Things to Realize

"Let us realize two things, however: First, the home or the family is the foundation of civilization and if through the medium of our business we can keep a growing family together under the same roof, with opportunities of proper training and education, and lasting benefits of a mother's love, we have accomplished a thing that nothing else has yet been able to do, and our business can do it.

"Second. Men have always put forth their efforts to provide against poverty, accident and disease. Every red-blooded man has a desire to protect his family or business against want or loss; we all hope to avoid a dependent old age if we are permitted to live. Each of us confidently dreams in his finer moments what the future some day will bring, but that future dream of some day too often never materializes. Investments in stocks, bonds, mortgages, savings accounts and all the rest, have not done for the majority what they have hoped, and they have found themselves or their loved ones, or business, in just the position they

hoped to avoid, and which life's efforts were given to avoid. But our business properly sold to them will guarantee the future for them just as surely as night follows the day, and it is the only thing that civilization so far has developed that will do it.

Depends on Doing Job Well

"There then is our problem—sell life insurance as it should be sold in adequate amounts to the vast majority of all the people. The future of the life insurance man is dependent on how well he does this job, and the doing of the job is upon the life insurance man of the future. From some of the facts cited we know that when conditions are as we find them with the realization that our business can correct them, it has not been properly sold in the past and it is not being done today.

"If we have been correct in stating that the future of the life insurance man is limited only by the future man of life insurance himself, just what are we to expect of him. First, I believe and earnestly hope that in the future we'll see no new salesmen come into this business who are not adequately trained and educated in a course similar to the one given at Carnegie Institute. The value of this course has already proven itself beyond any question or doubt.

Agents' Qualification Law

"An agents' qualification law has just been passed by the Minnesota legislature, but it is only a beginning in the right direction. Some day, and not too far away, I believe we'll see qualification laws passed in all our states and they'll include a clause requiring training and education for a man to enter this business.

"Let me ask if I may a pertinent question of the life insurance man of the future. If he selects this business as his vocation of life, is it worth a training of from six weeks to three months to learn that business to which he expects to give his future life's efforts? If that question can be satisfactorily answered in the negative, I personally do not believe that there is any future of the life insurance man.

Problem of Part-Timer

"Second. And you'll pardon my reference to Minneapolis, but I am a newcomer to that city and can speak more or less as an outsider, but the underwriters up there are doing many things as a beginning which I believe sooner or later will become nation-wide in a far greater degree than we now will allow ourselves to believe. Part-time salesmen of life insurance have been eliminated in Minneapolis and recently St. Paul has joined in the movement and it has been extended to Hennepin and Dakota counties in which the two cities are situated. I believe and hope that this is but a forerunner to the future when the part-time man will be a thing of the past in life insurance salesmanship. Ours is the only business, so far as I know, that makes itself subservient to every other business and profession. We say that a man may give the major portion of his time to any other branch of endeavor that he wishes and if he has any time left he may sell life insurance. How we can expect to demand the highest respect for our business and attract the highest possible type man into it as a life vocation when by our practice we admit it to be a side-line business, I fail to understand. You may not agree, and I don't expect but a small minority to agree with me now, but some day the future life insurance man will be a full-time man and full-time only, everywhere.

Boost Institution of Life Insurance

"Third. The future of the life insurance man will be greatly enhanced when we realize that every salesman is working for the interest of every other salesman, when companies recognize that their ultimate ends are the same, and we'll

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Capital, \$500,000

Fully Paid

GREAT OPPORTUNITY FOR LIVE MEN

H. S. BRIDGEWATER
325-331 Title Guaranty Bldg.,
St. Louis, Missouri
Mgr. Missouri and Kansas

J. R. RAILEY
401 Dallas County State Bank Building
Dallas, Texas
Mgr. Texas and Oklahoma

W. H. SAVAGE, Vice-President and Agency Director

J. O. LAUGMAN, President

DR. ANDREW JOHNSON, Secretary

International Life & Trust Company

offers up-to-date contracts for good men.

Sohrbeck Building
MOLINE, ILLINOIS

The Farmers & Bankers Life Insurance Company

is an established fact—an integral part of the life insurance and financial activities of its Home State—Kansas—enjoying the confidence of the citizens of its neighboring states in which it is operating.

Fulllest Co-operation with Agents

Home Offices, Wichita, Kansas

MUTUAL TRUST LIFE INSURANCE COMPANY

INSURANCE IN FORCE\$70,000,000
ASSETS.....\$ 6,000,000

FULL LEVEL PREMIUM RESERVES

Youngest Company in America to Discard Preliminary Term Valuations

A Strictly Mutual Company in which the Good Will of Responsible Agents Counts for 100%.

IF YOU WANT TO GROW ADDRESS
HOME OFFICE—30 N. LA SALLE ST., CHICAGO, ILL.

QUALITY INSURANCE—CHARACTER SALESMEN

Wanted—Specialty Salesmen—Wanted

Any Sure Enough Salesman, who has the proper **Intestinal** Equipment, who is "Four Square" and willing to work; can make not less than \$20,000.00 per year helping us to continue the breaking of all Life Insurance records.

Great opportunity for the men who can qualify!!
From May, 1919 to May, 1920, Twelve months—one year—we wrote Ten Millions Life Insurance. How? Let us tell you. We have the plans; we furnish the leads. If you can qualify, write or wire.

THE LIBERTY LIFE INSURANCE COMPANY OF KANSAS
TOPEKA, KANSAS

More Than 1 1/4 Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$ 22,885,957
Policies in Force	371,106	613,615	1,277,277
Insurance in Force	49,245,028	89,596,833	251,594,364

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

Organized February 23, 1888

The Midland Mutual Life Insurance Company

OF COLUMBUS, OHIO

Dr. W. O. Thompson, President

H. B. Arnold, First Vice-Pres. and Counsel
Dr. E. J. Wilson, Vice-Pres. and Med. Director
J. D. Price, Vice-President
F. R. Huntington, Treasurer

G. W. Steinman, Secretary
C. G. Barratt, Asst. Secretary
J. Chas. Ritz, Actuary
J. G. Monroe, Supt. of Agencies

THE TWIN CITY LIFE

Insurance Company

SAINT PAUL

MINNESOTA

Insurance in Force, \$4,421,000
Surplus to Policyholders, 136,384

Do you want to locate in the Northwest? We can offer you liberal contracts in Minnesota, North Dakota or South Dakota.

We are not trying to make a record for size, but we do write a nice clean business, combined with real service to our policyholders.

If your viewpoint and ours agree, we can do business with each other.

WRITE US

A. M. MIKKELSON, Secy.

J. IVAN RHEA, Supt. of Agents

RARE OPPORTUNITY

Two General Agency Openings
In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

**THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE**

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

One **SECRET OF OUR SUCCESS IS SERVICE** We have a contract for you under which your income will be limited only by your activities

A REAL PROPOSITION FOR A REAL MAN

FEDERAL CASUALTY COMPANY, DETROIT, MICHIGAN

Cash Capital, \$200,000.00

V. D. CLIFF, President

cease to advertise companies and advertise the institution of life insurance.

"Fourth. The future life insurance man is going to be leader in the things we have talked about. He is going to take the sane, safe road of investment. He'll prepare to be in the odd 5 percent at 65. He'll not talk these things to sell policies and fail to do them in his own life.

Blaze Trail by Living Example

"We must burn into our very souls that if it's good for the prospect to

"1. Live on a budget basis—it's good for us.

"2. If it's good for the prospect to invest in seasoned bonds at conservative interest rates—it's good for us.

"3. If it's good for the prospect to make a will—not a residuary one either—it's good for us.

"4. If it's good for the prospect to have a life insurance program that would guarantee a peaceful old age in modest comfort if he lives, and eliminate his loved ones from some of the things we have mentioned—it's good for us.

"If the life insurance man in the future is to aid in solving society's problems, he must blaze the trail by a living example, and not believe these truths only when it is best to do so before his prospect to whom he hopes to sell a policy.

Preserve Liberty and Democracy

"In closing, let me emphasize again our responsibility as insurance men in the future. We can never forget in America that this is the stronghold of liberty and democracy, and if these are not safe here, liberty for all people must be judged as a political failure. Liberty and democracy mean freedom, and this means economic freedom too—an organization of society where all earnest and honest men can be free from starvation or destitution. Our business will be more and more related to these problems and help better destitute conditions. I believe in the future it will be applied more and more in industrial matters and will aid in preventing labor troubles and strikes and dissatisfaction. It will be applied to keep educational, vocational and cultural endowments made by interested men through life insurance on their respective lives."

Will Hold Sectional Meetings

Vice-President Robert D. Lay of the National Life, U. S. A., announces that the \$100,000 Club of the company, instead of holding a single meeting in one place, will have sectional meetings, so that it will be more convenient for the agents to attend. This will bring smaller groups together and will enable the men to get more benefit out of the convention.

New Michigan Directory

The Underwriters Hand Book of Michigan, the insurance directory of the state, has come from the press of THE NATIONAL UNDERWRITER. This directory was one of the first state directories that was gotten out. It has formed an example for other state directories. The Michigan directory is a compendium of insurance information by cities and towns, including a complete directory of agents and companies they represent. There is a directory of all companies doing business in the state. The statistical information about life insurance is very valuable.

The Universal Life of Dubuque, Ia., dedicated August to its president, D. J. Murphy. It set the quota for the agents to write at \$400,000. They responded by rolling up a total of \$463,000. This company is just beginning its second year and is doing a splendid business. It closed its first year with over \$2,000,000 of insurance in force. From the way the business is rolling in now there is no evidence of hard times with its organization. The company operates in Iowa and Illinois and it is producing business at a very low cost.

Easy Lessons in Life Insurance.—A practical course of instruction in the elementary principles which every life insurance man must know, whether soliciting agent or company official. A quiz book is furnished with each copy of the book. Single copy, \$1.50; 12 copies, \$1.45 each; 25 copies, \$1.42 1/2 each; 50 copies, \$1.40 each. The National Underwriter, 1362 Insurance Exchange, Chicago, Ill.

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NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of 37,780,735 and the Insurance in Force \$185,765,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

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MODERN BUSINESS GETTING METHODS

Agency Building Calls for Men of the Higher Caliber, Who Have an Insurance Vision

BY J. E. MURRAY

SOMEWHERE Emerson says that we ought to be ashamed to accept as wisdom, when handed to us by others, the thoughts we have often meditated upon and believed, and yet, because they were our own, had not the courage to accept and proclaim as truth. Yet I like to know what conclusions other men experienced along the same line have reached as they meditated upon the problem I have to solve. So within the past two weeks I have questioned two men who are conspicuous for their success in agency building, as to what is the greatest need of the field man, believing that if I could secure a common agreement as to the qualities most needed for success in our line of work that I would be on the road to the solution of the problem of agency building and I am going to approach my subject from this standpoint.

In answer to my query as to what is the greatest need of the field man, the answer came from each, in almost the identical words. "More inspired enthusiasm, and a greater knowledge of the joy of service." Both men were pressed to define more clearly just what they meant, and again the answers were the same. Both men, though connected with different companies, so closely agreed with my own belief as to what are the qualities most needed that it gives me courage to pass it on.

Fully Inspired Enthusiasm Needed

I have always felt that the field man should possess the one outstanding quality of enthusiasm. Without enthusiasm there is mighty little of anything accomplished that is worth while. I do not speak of the ordinary variety that is satisfied with small results and mediocre accomplishments, but the inspired kind; the holy enthusiasm that will send a man through fire and water if need be, to accomplish this great object. It goes without saying that a man must have a great object, for without high incentives men are not willing to suffer. No puny motive ever called forth heroic efforts. Heroic efforts are what a successful field man must put forth—heroic effort and heroic patience.

It is easy for me to think of life insurance in terms of religion, for I am firmly convinced that the same spiritual quality must operate in that business as does in religion. In fact, his belief in life insurance must become a religion with a man before he can greatly succeed in it. It must become "Nearer to him than breathing; closer than hands or feet." He must believe in it just as the preacher must feel that the religion he preaches is the only thing that will bring rest and peace to a man here; the only thing that offers a promise for the hereafter, and something of the same zeal in its presentation must take possession of him.

Service Primary Object of Organization

Life companies are organized, primarily, to insure lives, thus performing a great and beneficent service for mankind. It is my belief that every department of the company should be organized so that it will contribute to the very maximum to the advantage of the primary object. Many life insurance executives seem to be obsessed with the idea that they are heading up banking institutions or something else, organized for profit, rather than for service. A proper recognition of the real function of their company will prove of

vast benefit to the field, and will eventually re-act in the right direction on the executives themselves.

I do not for one minute wish to minimize the importance of any other department, but in the end they are all fed by the men in the field. We have a right to demand high integrity and business sagacity on the part of those charged with the responsibility of the care and investment of the company's funds. Every dollar turned into the treasury is the result of some field man's ability to persuade selfish man to take a long look ahead and mortgage his present for the sake of the happier future of some dependent. The salesman who deals in bread and butter and meat has only to supply demand which nature has created. We insurance salesmen must create a demand for our commodity by appealing to all the noblest instincts a man possesses. We must overcome his tendency to believe that while ill fortune and death are abroad, he and his loved ones will be so fortunate as to escape until the very last workings of a natural law. Man is a natural procrastinator, and hates to deny himself present comforts,

J. E. Murray of Cleveland is a member of the firm of Murray & Walker, general agents of the Penn Mutual Life. He is regarded as one of the most energetic and successful men in the business. Mr. Murray delves profoundly into the subject of life insurance. He has a thorough knowledge of his business. He has high ideals.

even in the hope of future gain. So I say it takes a high quality of salesmanship to overcome this natural inertia and get our clients headed in the right direction.

Life Insurance Needs More Personal Touch

I have said again and again that while this business of life insurance is based on scientific and abstract principles, yet there is connected with and woven into it, more of the spiritual than with any other business of which I know. We are constantly appealing to men to do the unselfish thing for the sake of someone they hold dear. We paint for them a picture and help them to visualize the joy that comes into the broken home when it is discovered that because of the wise provision they have made, the old home can be kept intact; the children educated, the long-cherished plans carried out, and all made possible by this great business of ours. Any man aspiring to render such service should lift himself out of the ranks of the ordinary by being loyal to, and in harmony with, all that is best in the world about him.

I must speak somewhat at length of the kind of a man one must be to become a successful agent, and of some of his qualifications. You will recognize in him attributes and qualifications somewhat different from those possessed by salesmen of other classes, and I do this because I want to impress upon you that one so qualified must of necessity be treated and handled somewhat differently than salesmen of other kinds. He must be given the proper atmosphere in which to work.

Only High-Grade Men Are Considered

No low grade or dishonest man has any right to a place anywhere in the life insurance business, but most certainly no place in the production end.

Like seeks like, and dishonest or dissipated agents will solicit business among their own kind, and they will succeed in placing some such on the books of their companies, no matter how vigilantly they are watched. I maintain that the character of a company's business depends wholly upon the character of the men who are soliciting it. No rule of the medical department, no matter how efficient that department may be, can protect the company if any considerable portion of its business is selected by inferior agents. So far as I know, there is no company with an outstanding low mortality, but gives the credit very largely to a high class corps of agents. A realization of this truth will be of great benefit to the right kind of field men as well as to company officials.

It has for a long time been my belief that the agency organization is, or should be, the company's greatest asset. The agent must know his company's traditions and be proud of them, for to know anything unworthy of it is to subtract from his usefulness for it. One must believe in the thing he has to sell. To say that the service you have is as good or better than any other like service and to know that you have looked a man in the face and told a lie, a thing you don't believe yourself, is to make of yourself a hypocrite, and ere long to unfit you for unselfish service at all. If there is anything anywhere that is sapping the spirit of devotion

it without emphasizing how important it is, in my opinion, that the home offices come to appreciate more fully the part they must play in assisting to establish the proper esprit de corps among men in the field. All too often rules, regulations and decisions are made by someone connected with our home offices that never has had field experience and who is wholly unable to judge the effect of such decisions on the field forces. Sometimes decisions and rules are made with little value to the company as a whole, but working great havoc with the establishment of a smooth running machine by the managers in the field.

In a discussion we had at a recent convention someone made reference to the fact that when once an agent has found it necessary to place business in a company other than his own, he never again was as loyal an agent as before the necessity arose. My own experience leads me to believe that this is true, and one of the greatest regrets that I have is that it is becoming increasingly necessary, because of the lack of uniformity in the rulings of the medical departments of our companies, to place so much of our business in companies other than our own. Any agent writing any considerable amount of business knows this situation, and feels that his duty to his client requires that he place the business where that client can be best served. Our agent knows that if his applicant has had an operation for gall stones, he can take him to company "A" or "B," and that the mortality of both those splendid companies has been such that they can see their way clear to accept their full limit, or a large part thereof. If the client has an enlarged thyroid, and our company will not consider him for any kind of a policy, company "C" will take him, and it, too, is a low mortality company. If the amount to be issued is large, our agent is very likely to take his client for an informal examination before the regular examination is made, and if that test discloses the presence of a few casts in the urine, our agent is very likely to feel, and I presume properly so, that his duty to that client demands that the risk be placed with company "D," another low cost company, which has found that it can maintain a low mortality, and still accept applicants at certain ages with a certain number of casts.

Happy Man Who Idealizes His Work

There is such a wide difference in the rulings of our different medical directors, that any of you can see how very difficult it is to maintain the morale of an agency organization when one is constantly called upon to make explanation as to the how and why of these various rulings when you find difficulty in finding a solution that fully satisfies yourself. Of course, if a company has in the past been exceedingly liberal in the matter of selection, and then seeks to correct its mortality experience, some drastic decisions must be made; but one wonders whether the desired end can be reached by impairing or destroying the loyalty and morale of the agency force, which is so necessary to the very life of the company.

I have spoken before of how sensitive is the mind of the successful life man, but I mention it again, because I want to emphasize the importance of keeping such a man happy in his work. He must be able to idealize his work, and his company must so respond to that idealism in him that it may be kept at white heat.

An agent must feel that his company is a leader in something. I do not

and loyalty of your agents, you ought to get rid of it, because company loyalty is priceless. It is impossible to measure the worth to a company of such loyalty. A truly loyal agent thinks of his company along with God and home and country—the things he holds most dear, and what will he not do for it?

Loyalty Alone Means Company Success

Had he possessed devotion and company loyalty, a general agent would not have influenced his company examiner to disregard a serious physical impairment that very soon cost that company a great amount of money. Because of this lack of company loyalty on the part of an agent and examiner, a risk of \$800,000 was recently put on the books of several high grade companies without a stethoscope ever having been placed over the applicant's heart, and without the reading of a blood pressure. During a recent visit to the office of a so-called high grade company I was invited to the private office of that agency's largest producer. On the desk was a bottle of whiskey with the proper number of glasses. I was informed by the agent that he had spent a greater portion of the afternoon entertaining his company's special investigator, and by the great horn spoon or some other mythical character, the risk under discussion had been approved. I believe it is true that a bargain is made when men's minds meet, but when artificial stimulation such as this is required to produce the meeting place, woe to the future mortality of the company so represented and so inspected.

"One Company" Spirit Brings Best Results

This question of agency loyalty is so very important that I can not leave

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mean that the company must adopt every underwriting scheme inaugurated, good or bad, but the agent must feel that his company is sometimes a leader and not always an imitator in the development of the field of life underwriting. Those managers who are truly attempting to build real agencies, I am sure, deplore the fact that our business seems to be slowly drifting to the same condition that exists in some other lines of insurance, where the insured believes that one company is as good as another, and pays little or no attention to the company in which his business is placed. Our home offices can help us tremendously in stemming this tide. Agents are attracted to a company by the live, up-to-date methods that are given the proper publicity, and the policies of such a company are easier to sell by the field force. Agents are enthused by new contract conditions and changes that may seem of little importance to the home office.

I am hoping that some day soon a decision will be reached by every home office, that no general agent shall be appointed anywhere unless and until he has proven himself to be a general in the ranks of his own company. A general agent should be all that the name implies, a general, one capable of leading his men to achievement, to victory. When we do this, and a goodly number of our general agents have been elevated to places of general leadership because they have come off victorious, and when it is known that no promotion shall be made unless the one promoted comes from the ranks of the company's producers, then will have dawned a day in our company's history that will make us truly great, and the greatest problem of the field man will be on the way to solution. We must have co-operation and harmony all along the line—in the home office, in the field; a great army of men, all inspired by the same ideal, a great desire to serve.

Branch Office System Or General Agencies

NEW YORK, Sept. 17.—To the Editor: This discussion of whether the general agency or branch office system is superior will go on and on and on. It will never be definitely settled because both plans of field organization will succeed and so both will persist.

One company official recently cited his experiences and then said he based his conclusions on results in 42 general agencies and two branch offices. He had enough general agencies to get an average and could truthfully say that the plan was successful. Two branch offices are hardly enough on which to get an average. And everything in insurance must be judged on average results, not on the outcome of individual cases.

In this connection it might be interesting to note that the Metropolitan, exclusively a branch office company, sold the largest amount of life insurance of any company in 1919. The Prudential, with both branches and general agencies, was a big writer. The New York Life, also a branch office company, led on the largest amount of new business when industrial and group insurance is excluded. The Equitable of New York, partly branch office and partly general agency, was high on the list. The Travelers, with many branches, a few old established general agencies and no recently appointed general agents, stood fourth among all life companies.

But in spite of all the facts and all the theories in the case there will probably continue to be general agency organizations, branch office organizations and mixed general agency and branch office organizations.

C. W.

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